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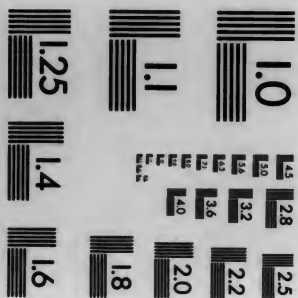
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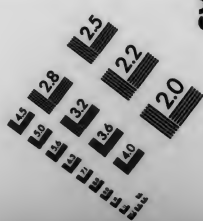
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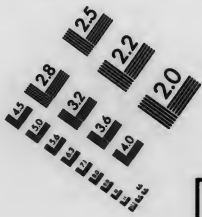
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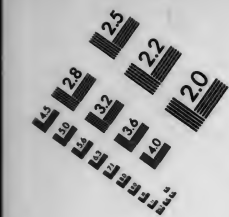
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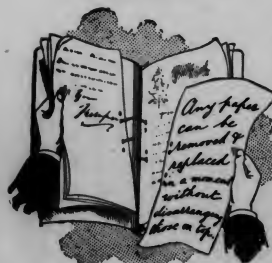
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EDITOR'S PREFACE.

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Without aiming at giving an exhaustive account of the manner in which each separate business is conducted, the technical points in connection with each industry will receive as much attention as is necessary in order fully to elucidate the system of accounts advocated, while each volume will be the work of one who has made that particular class of accounts more or less a speciality. It is obvious, however, that to enable the necessary ground to be covered in the space available, it is incumbent to assume upon the part of the reader a certain knowledge of general bookkeeping. The extent of the knowledge assumed will vary according to the nature of the class of accounts considered. For example, in the volumes on "Bank Accounts" and "Shipping Accounts," a thorough acquaintance with ordinary double-entry bookkeeping is not unnaturally assumed; but in the case, for instance, of "Auctioneers' Accounts," "Domestic Tradesmen's Accounts," and other similar volumes, such explanations are included as will enable the ordinary intelligent reader fully to grasp the methods described even although his knowledge of bookkeeping may be of an elementary description. These explanations are, doubtless, superfluous as far as accountants are concerned, but are necessary to make the volumes of value to the majority of those specially engaged in these particular industries.

To subscribers for the whole series it may be added that, when completed, it will form a most valuable and practically complete library, dealing, at the hands of specialists, with practically every class of accounts, and illustrating the application

of the theory of double-entry as described in general works on bookkeeping.

The first series (of twenty volumes) has already been completed, and particulars of the subjects dealt with will be found on p. iv. A second series (which will comprise about thirty more volumes) is now in progress, which when issued will complete the scheme. Many of these have already been arranged for, but the Editor will be glad to receive suggestions and offers from accountants of experience for the undertaking of volumes not yet announced.

34 Moorgate Street,

London, E.C.

June 1903.

INTRODUCTION.

IT is being increasingly recognised that no business or profession is safe from financial pitfalls unless it includes a proper system of bookkeeping.

In this twentieth century also, when the value of an audit by a thoroughly qualified Auditor—*i.e.*, a man whose profession is that of an Auditor, and who is a specialist in the art and science of accounting—is now being everywhere appreciated, certain it is that a well-kept set of books is a *sine quâ non* in every department of commercial or professional life.

If, therefore, it is conceded that correct bookkeeping is so necessary to the firm or individual, how much more necessary is it when it is a question of Societies or Institutions dealing with other people's money.

The Building Societies Acts, 1874 to 1894, recognise this fact to some extent, as is evidenced by the provisions included therein in regard to the accounts to be sent in to the Registrar every year, and the Auditors to be appointed, Section 2 (Sub-section 2) of the Act of 1894 giving the Auditor quite minute instructions (for an Act of Parliament) in regard to his certificate.

Nevertheless, in the past, Building Societies have been some of the greatest offenders in the matter of bookkeeping. The Registrar has again and again complained in the Blue Book of the difficulty in properly making up the Returns relating to Building Societies, owing to the lax method and various forms of bookkeeping in vogue.

Without discussing preliminaries further, then, bookkeeping for Building Societies must be on the best possible system, and no system is complete unless it can be classed under the head

of "Double-Entry." One well-known Auditor of Building Societies in the North has stated in a work published by him that he had never (up to that time) come across a Society which had kept its books by a proper system of Double-Entry.

It is the Author's desire in this brief work to set forth (1) a good workable system of bookkeeping on Double-Entry principles; (2) clauses which should be inserted in every Society's Book of Rules; (3) tables dealing with subscription and borrowing shares, and appendices, giving those portions of the Building Societies Acts relating to the accounts and audit, together with various forms which apply to most, if not all, Building Societies.

It is assumed by the Author that the readers hereof have at least a knowledge of bookkeeping, and therefore he does not propose to go into the elements of bookkeeping in this brief volume.

By the courtesy of the Registrar, the Author has been enabled to include the various prescribed forms of account, and also several memoranda which have been issued from time to time. For assistance in the compiling of several of the rules, he is also indebted to two very able works on Building Societies: one by Mr. E. Arthur Scratchley, Barrister-at-Law and Actuary, who is a well-known authority on Building Societies; and the other, entitled "A Practical Manual of Building Societies," by Arthur Fawcett.

Before proceeding, however, to discuss the system of bookkeeping, it has occurred to the Author that a short chapter on the nature and constitution of Building Societies would not be out of place in a work of this kind; and, indeed, a proper appreciation of the objects for which these Societies have been and are being formed will the better enable the reader to follow this, or indeed any good system of bookkeeping as applied to Building Societies.

BUILDING SOCIETIES' ACCOUNTS.

CHAPTER I.

THE NATURE AND CONSTITUTION OF BUILDING SOCIETIES.

BUILDING SOCIETIES are not, as the title would lead one to suppose, formed for the express purpose of acquiring freehold land, and then building upon it and disposing of such buildings. Building Societies were formed in the first instance with a twofold object. At the close of the eighteenth century certain laws of usury were in force, which prevented more than a fixed rate of interest being paid on loans, and undoubtedly one of the objects of establishing Building Societies was that persons who had money to lend might do so at a greater profit than 5 per cent.; the other object of these Societies was to enable the industrious classes to build and acquire their own dwellings. It was towards the latter part of the eighteenth century, then, that we first have any clear knowledge of Building Societies. By the year 1836 these Societies had become so numerous that it was found necessary to pass into law a Building Societies Act (the Building Societies Act, 1836), which was the first statute to apply to Building Societies, with the exception of two earlier Friendly Societies Acts of 1829 and 1834, which were made to apply to Building Societies by Section 4 of the Act of 1836.

Undoubtedly, in the first instance, there were Societies formed for the purpose of acquiring land, building thereon, and then selling the freehold land and building to its members at fixed prices, but as far as can be ascertained such Societies were not a success.

Briefly, then, Building Societies are established for the purpose of giving a legitimate and safe investment to those persons wishing to invest money, and of advancing certain sums to other persons desirous either of purchasing a house or of erecting one. In the latter case, the member, of course, mortgages the dwelling in question to the Society until such time as he has paid off the sum advanced to him, together with interest, by regular periodical subscriptions. It will be readily seen at this point that for the Society to not only pay its way, but to make a profit, it is essential that the difference between the interest allowed to subscribing members and that charged to borrowing members must be sufficient for this purpose. I have known one or two very successful Societies where this difference has been just 1 per cent., and this has produced, year after year, after payment of all working expenses, a good profit for the members. It need scarcely be pointed out that to ensure such success a large volume of business is necessary.

In some respects, then, a Building Society resembles banking, as the profit is derived from the difference between interest charged to borrowers and interest paid to investors.

The profit paid to members of a Building Society in the case of subscribing members practically lessens the amount they would otherwise have paid before their shares mature, and thus shortens the prescribed period during which the subscriptions are payable. It is not usual to pay this bonus or profit to subscription members if they withdraw their shares from the

Society before maturity, but it is applied as before stated. As regards the borrowing members, this bonus or profit lessens the interest charged them, and incidentally shortens their period of repayment also.

Now, although the Act of 1836 was a very poor piece of legislation—to put it mildly—yet it was very largely taken advantage of, and a great number of Societies were formed under its enactments. The next step was a Royal Commission in 1870, which led to the Building Societies Act of 1874, which is now cited as the principal Act. There were then several short amending Acts, followed by the Act of 1894, and it is practically under the Acts 1874-1894 that all Building Societies are now worked. It may be mentioned that to Societies formed prior to 1874, who have not elected to come in under the Act of that year, and for which provision was duly made, the Act of 1836 still applies.

Building Societies are of two kinds—viz., Terminating and Permanent.

A Terminating Society is one which by its rules is to terminate at a fixed date, or when a result specified in its rules is attained.

A Permanent Building Society is one which by its rules has not any fixed date or specified result at which it shall terminate.

Probably nearly all the first Societies formed were Terminating Societies. Permanent Societies have been an evolution of Terminating Societies, and many Terminating Societies have been re-registered, and have issued new rules and become Permanent Societies.

The Author does not favour Terminating Societies, as, except in a very few cases, they can not be considered so equitable and satisfactory as the permanent class.

The bookkeeping and other matter set forth in this work is therefore specially applicable to Permanent Societies.

In closing this chapter, the following judgment of Lord Cranworth, L.C., in the case of *Fleming v. Self* (1854) very clearly sets forth the nature and operations of a Building Society. It was delivered, certainly, in connection with a Terminating Society, but it nevertheless applies to a certain extent to Permanent Societies. The question at issue was on what terms a member might withdraw. (In Permanent Societies this should always be plainly stated in the rules.)

His Lordship said:—

"Building Societies exist under the provisions of the Act 6 & 7 Will. IV., c. 32, Sections 1, 3, 4, 5; the principle is this, members subscribe monthly sums which are accumulated till the fund is sufficient to give a stipulated sum to each member, and then the whole is divided amongst them: in the Society now in question the sum for each member is £100. If this were all, it would be a very simple transaction—mere accumulation,—and the only question would be how to invest the sums subscribed to the greatest advantage. But this is not all; one main object is to enable members to obtain their £100 by anticipation on their allowing a large discount. For this purpose, when a sufficient fund is in the hands of the Treasurer, the members who desire to get their shares in advance bid, by a sort of auction, the sum which they are ready to allow as discount, and the highest bidder obtains the advance. Thus, if at the end of a year the sum of £500 is in the hands of the Treasurer, arising from the monthly subscriptions, and the holder of ten shares is willing to allow a discount of 50 per cent., no one offering more, the £500 is or may be advanced to him, being £50 in satisfaction of each of his ten shares. For this accommodation he is bound to pay monthly till a fund is raised sufficient to give a hundred pounds per share to all the other members, not only the original monthly subscription, but also a further monthly sum called 'redemption money.' The statute provides that the shares shall not in any Society exceed £150 each. In this Society the shares are fixed by the rules, as I have already stated, at £100 each. The amount of

the monthly subscriptions and redemption money is fixed by the rules of each Society; here the monthly subscription on each share is 8s. 6d., the monthly redemption money 3s. 6d., so that the monthly payment by each member who has not received his share in advance is 8s. 6d.; by those who have been advanced it is 12s. If after such an advance as I have supposed no further advance were made, the natural course of the Society would be that the members, other than the holder of the ten shares, would continue their monthly subscriptions, and the owner of the ten shares would continue his monthly subscriptions and redemption money till the fund thus raised should be sufficient to pay £100 per share to every member other than the holder of the ten satisfied shares. Thus, if there were one hundred shares, and at the end of the first year there was £500 in hand, the condition of each shareholder before any advance made would be that he would be bound to pay 8s. 6d. per month, say, £5 per annum, till by means of these payments, and to the £500 in hand, the requisite amount—that is, £10,000, being £100 for each £100 share—should have been raised by accumulation. After the advance the condition of every shareholder, other than the holder of the ten advanced shares, is that he is to contribute his monthly payments till they, together with the monthly payments and redemption money contributed by the holder of the advanced shares, are sufficient to realise not £10,000, but £9,000—that is, £100 for each share other than the ten shares of the advanced member, whose shares will have been already satisfied by the £500. He loses his interest in the £500 advanced to the holder of the ten shares; but, on the other hand, the sum to be raised is only £9,000 instead of £10,000, and the monthly contribution is increased by the amount of the redemption money paid by the member who has received his ten shares in advance. Further advances are made from time to time as funds are accumulated, and as members are inclined to give high discount in order to obtain payment of their shares by anticipation. The gain to the Society arises mainly from the high rate of discount which members in want of money are ready to give; in truth, the whole scheme is but an elaborate contrivance for enabling persons having sums for which they have no immediate wants to lend them to others at a very high rate of interest. In order to secure the due payment of the monthly subscriptions and redemption money by the members who have received their shares in advance, they are obliged to give satisfactory real security to the trustees of the Society, and the statute protects such mortgages from the

operation of the laws which, until last Session, were in force against usury.

"Besides this advance to a member of his share, deducting discount, the rules provide also for the case of a member desiring to withdraw from the Society altogether. By the 16th rule any member may withdraw on certain terms there laid down, the principle being that he is to pay a small sum by way of fine or penalty if he withdraws at an early date after the formation of the Society; but if he withdraws after having been a member, and so having paid his subscriptions, for several years, then on withdrawing he is to receive back the full amount of his subscriptions, and also, if the directors think fit, a further sum to be from time to time fixed by them by way of bonus out of what are called the profits of the Society. This is provided for by the 16th rule, which is thus: It is obvious that this is an arrangement which may, if the calculations be properly made, be carried into effect without injury to the Society. When a member withdraws, the Society thenceforth loses the benefit of his monthly subscriptions, but then they are relieved from the obligation of making up the £100, to which eventually he would become entitled. If the member on withdrawing merely took back the amount of his subscriptions, the Society would obviously benefit to the extent of the interest made by means of those subscriptions previously to the withdrawal. It is obvious that out of the interest so realised an allowance may be made to the withdrawing member, still leaving to the Society some benefit from his past contributions. The sums subscribed by a member who withdraws have contributed to make up the funds out of which the shares of those members who have been advanced—that is, have taken a smaller sum at once, allowing a large discount in lieu of the full sum of £100 at a distant day—have been made good. They have, therefore, enabled the Society to obtain a larger monthly payment—that is, 12s. instead of 8s. 6d.—on each share, and to reduce on favourable terms the number of shares to be eventually provided for. This is in truth substantially an investment at a high rate of interest, and the benefits thereby accruing may not inaptly be designated, together with the interest on ordinary investments, by the name of 'profit.' What is the precise amount of benefit, which from these different causes may have resulted to the Society from the subscriptions of each member, must be a problem very difficult to solve, not perhaps admitting of any absolutely

accurate solution; but it may be possible to arrive at it in a rough way, so at least to enable the directors to fix from time to time a sum which may, without detriment to the interests of the Society, be paid to any member desirous of withdrawing beyond the amounts of the principal sums subscribed by him; and the 16th rule enables the directors to fix on such a sum, it being not, I think, inaccurately described as a bonus out of the profits of the Society. The interests of members, as well those taking their shares by anticipation as those quitting the Society, are thus tolerably well provided for.

"But another case was contemplated—namely, that of members who, having received their shares by anticipation, might be desirous of relieving themselves from the burden of continuing the payments of their monthly subscriptions and redemption money. From the very nature of these Societies it is impossible to know with certainty how long it may be necessary to continue the monthly payments; they must be made until the sum necessary to give to every unadvanced member the full amount of his share—that is, in this Society, £100—has been accumulated. The time required for this purpose will be more or less according to the amount of benefit which the Society may derive from the discount given on advances of shares, and from the interest made from investments; in other words, as the profits realised have been large or small. Reasoning *à priori*, the fair course would seem to be that the Society should ascertain as nearly as may be the period of time during which the monthly payments would have to be continued, and then should allow any advanced member to relieve himself from the obligation of continuing his monthly payments on paying down at once a sum equivalent to their present value. Thus, if the monthly payment is 12s., and it is ascertained that these payments must probably continue to be made for ten years, it would seem to be a reasonable arrangement that the advanced member, who is liable to pay 12s. per month for ten years, should be freed from his liability on paying down at once a sum which an actuary should say is equivalent in present money to such continued prospective payments. This, however, is not the principle on which the power of redemption is given in this Society; the provision on this subject is to be found in the 14th rule. It is as follows: It is impossible to read this rule without being strongly impressed with the belief that those who framed it had not duly considered how it would operate. When an unadvanced

member withdraws from the Society, it is reasonable, and not necessarily inconsistent with the interests of its remaining members, that he should receive back, not only the principal sums which he has contributed, but also by way of bonus a portion of the benefits which those sums have gained for the Society. Up to the time of his withdrawing he has received nothing; when he withdraws, he loses all rights to the share—that is, £100—to which, if he had not withdrawn, he would, like every continuing member, have been eventually entitled, and is content to take in lieu of it the amount of what for a series of years he has been paying, together with a portion of what has been, as it were, accumulating in respect of those payments towards the eventual realisation of his £100 share. This is the position in which a withdrawing member stands at the time of his withdrawal; but the condition of an advanced member redeeming, which is in truth withdrawing, is very different; he is not a member who has up to the time of his redeeming received nothing, in fact, he has received that which he was content to take, supposing redemption to be out of the question, as an equivalent for the whole of his share. The rule, therefore, which gives to him on redeeming his obligation the same sum under the name of 'profit' as is given to the non-advanced member on withdrawing, appears to be hardly reasonable; still, the question to be decided is, not whether the provision is fair and just, but what is the meaning of the rule. If the meaning is clear, it is the duty of the Court, if possible, to give it effect."

CHAPTER II.

BOOKKEEPING.

THERE are three things necessary to the success of every Building Society—viz., a good and straightforward system of Bookkeeping; a plain, workable set of Rules; and Tables so drawn up as to be readily understandable, and affording a sufficient margin of profit as between subscription and advanced shares. In this chapter it is proposed to deal with the first of these essentials—*i.e.*, Bookkeeping.

The first requisite is a Received Cash Book. This is a book in which should first be entered all *receipts* only, of whatever nature, as paid into the Society. The date at the top of the page should be the date of the subscription or pay-night, which in some Societies is monthly, some fortnightly, and some weekly. Indeed, in large, well-established Societies a daily date may be needed. In this work, for the sake of example, it is presumed the pay-night is fortnightly, and the date at head is supposed to be one of them. In the Form I. is given an example of this Received Cash Book.

It will be seen that for the purpose of agreeing the several columns with the Total column, the columns E and F are omitted. The reason of this is that E and F are the B column analysed. When a payment is made by a borrowing member part of the payment is principal and part interest, and at the

Form I.—

RECEIVED CASH BOOK.

Date, 9th February 1903.

Name	Particulars	No. of Shares	Ledger Folio	Total	A	B	C	D	E	F
					Subscriptions	Total Repayments	Fines, Interest on Arrears, and Sundry Receipts	Amounts Deposited	Interest on Advanced Shares	Repayment of Principal
				£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
Z. Y. ..	Subscription Shares ..	5	1	0 10 0	0 10 0					
X. W. ..	Ditto, £1; Fines, 1/- ..	10		1 1 0	1 0 0					
T. S. ..	Copy of Rules ..			0 1 0			0 1 0			
R. Q. ..	Advance Shares ..	4		0 12 0	0 12 0				0 8 9	0 3 3
P. O. ..	Deposit ..	10		1 10 0					1 5 0	0 5 0
N. M. (Address) ..	Subs., 2/-; Rules, 1/-; Pass Book, 6d.; Entrance Fee on one Share, 6d. ..	1		0 4 0	0 2 0		0 2 0			
Secretary's Signature				13 18 0	1 12 0	£2 2 0	£0 4 0	£10 0 0	£1 13 9	£0 8 3
Check Steward's Signature				£13 18 0	2 4 0					
					10 0 0					
					£13 18 0					

Secretary's Signature

Check Steward's Signature

Posted to General Cash Book, viz. :-	For.	£ s d
Subscription ..	1	1 12 0
Fines, &c., &c. ..		0 4 0
Amounts Deposited ..		10 0 0
Interest on Advanced Shares ..		1 13 9
Repayment of Principal ..		0 8 3
		£13 18 0

Paid into Bank, £13 18s. od.

Secretary's Signature

10th February 1903

time of payment it is not always convenient to turn up the tables and make the separate entries, so the total amount is entered in column B (which becomes practically a Memorandum column), and the Secretary can at his leisure analyse this payment into columns E and F.

To commence at the first entry in the Received Cash Book, Z. Y. is a subscription shareholder having five shares, for which the subscription is 1s. per week or 2s. fortnightly (which, for the sake of example, it is assumed is fortnightly). He therefore pays 10s., which is entered in the Total column and then in the Subscription or A column.

The second entry is that of X. W., who holds ten subscription shares, but who is in arrear with his subscriptions, and has incurred a fine of 1s. He pays £1 1s. od., which in like manner is entered in the Total column and analysed—£1 to Subscription (A) and 1s. to Fines, &c., (C) column.

The third entry is that of a person desirous of becoming a member, and who as a preliminary is purchasing a copy of the Rules. In this case, the address should be inserted also for reference and for entry in the Register upon his actually becoming a member. The same method is adopted as before—1s. entered in Total column, and 1s. in column C for Sundry Receipts.

The fourth entry is that of T. S., who is supposed to be paying off four advanced shares of £50 by weekly payments of 1s. 6d. or 3s. per fortnight. In this case the 12s. is entered in the Total column and also in the Total Repayments column.

Afterwards, at his leisure, the Secretary will analyse the payment with the assistance of the Society's tables, and by reference to T. S.'s Ledger Account, into columns E and F.

The reference to T. S.'s account will be necessary in order to see what number of payments T. S. has made, as, of course, the first repayment is largely interest, while as the payments run on the interest diminishes and the repayment of principal increases.

The fifth example is, of course, exactly similar to that of T. S., except that R. Q. is repaying ten shares of £50 each instead of four shares.

The next example is that of P. O., who is merely depositing money at a certain rate of interest, and this amount would also be entered in a Pass Book in the same manner as would be the subscription and advanced shareholders' payments.

The last entry is that of N. M., who is supposed to have decided to become a subscription shareholder for one share. He pays the fortnightly subscription of 2s., also 1s. for Rules, 6d. for Pass Book, and 6d. as entrance fee on one share. The 4s. is therefore entered in Total column, and then analysed into columns A and C.

In balancing cash at the close, it will be readily seen that the columns A, B, C, and D should agree with the Total column, and that the amount of Total column is the sum that should be paid into the bank. When the cash has been balanced, the Check Steward, who is usually one of the Directors, and the Secretary should sign the Cash Book, and the Secretary should also sign when he sends the cash to the bank.

The separate items in this Cash Book are posted to the shareholders' or depositors' Personal Accounts in the various Ledgers. The only item not so posted is the third item, which

goes into the General Cash Book, and is eventually posted to the Nominal Ledger, as shown hereafter.

The next proceeding is to post the various totals into the General Cash Book. The totals of all columns are posted into this book, with the exception of the Total column and Total Repayments (B) column. The reason of this has already been explained—viz., that B is a Memo. column, and E and F together are the analysis of it.

Before explaining the General Cash Book, it should be noted that if the Society is one which charges a premium for borrowing shares, then a column for this should be added in the Received Cash Book immediately after the F column. This would simply mean that where premiums are paid off weekly the Total Repayment column would be analysed in three columns, say, E, F, and G, instead of only E and F as shown in the example.

The General Cash Book should be as follows:—

Form II.—
(1)—Dr.

GENERAL CASH BOOK.

GENERAL CASH BOOK.							Dr.	V
Date	From whom Received	Ledger Folio	Nominal Ledger	Subscription Ledger	Advance Ledger	Deposit and Loan Ledger	Bank	
			£ s d	£ s d	£ s d	£ s d	£ s d	
1903 Feb. 9	To Subscriptions R.C.B. " Fines, &c., " Amounts deposited " Interest on Deposited Shares " Repayment of Principal " Bank " James Flush, 10 Paid-up Shares of £50 each " Joseph Ruin, Deposit at 3½% " Loan from Bank	1 " " " " " " 9	£ 0 0 0 4 0 1 13 9 500 0 0 ..	£ 112 0	£ 0 0 o 8 3 250 0 0 750 0 0	£ 0 0 13 18 0 500 0 0 500 0 0 750 0 0		
12			501 17 9	£ 112 0	£ 0 8 3	£ 1,010 0 0	£ 1,513 18 0	
28	To Subscriptions N.L. fo.	..	1 12 0					
"	Advances .. ..	..	0 8 3				
"	Deposit and Loan .. ..	..	1,010 0 0				
			£ 1,513 18 0					

Form 11.—(continued)
(1)—Cr.

(1)—Cr.		Dr.					
Date	To whom Paid	Ledger Fo.	Q	R	S	T	U
			Nominal Ledger	Subscription Ledger	Advance Ledger	Deposit and Loan Ledger	Bank
			£ s d	£ s d	£ s d	£ s d	£ s d
1903	By Secretary's Salary .. .. .	..	5 0 0	..	..	..	5 0 0
Feb. 28	" Bank Charges Account—Cheque Book .. .. .	..	0 10 0	..	..	..	0 10 0
	" Z. Y. Subscription withdrawal, less Withdrawal Fees, 2/ .. .. .	..	..	0 8 0	..	..	0 8 0
	" Secretary for Petty Cash .. .. .	..	4 0 0	..	..	..	4 0 0
	" Rent .. .. .	..	10 0 0	..	..	..	10 0 0
	" Interest for Six Months on £1,000 Paid-up Shares. .. .. .	..	0 0 0	..	..	..	0 0 0
	" L. Cash—2 Advanced Shares at £50 .. .. .	..	100 0 0	..	100 0 0	..	100 0 0
	" Balance forward .. .. .	..	1,369 0 0	..	..	..	1,369 0 0
			1,413 10 0	£0 8 0	£100 0 0	..	£1,513 18 0
	" Subscriptions .. .. .	..	0 8 0	..	..	..	0 8 0
	" Advances .. .. .	..	100 0 0	..	..	..	100 0 0
			£1,513 18 0	..	..	..	£1,513 18 0

It will be noted that the first five items on the *Dr.* side of General Cash Book are copied from the Received Cash Book and entered under their respective heads. (See analysis in Received Cash Book at foot after same has been balanced.)

At the end of the month this Cash Book is balanced and the totals of columns Y, Z, and W are brought under column Z, when the total of this column will be the same as the total of the Bank (V) column. Accounts are opened in the Nominal Ledger to correspond with the heads of columns Y and W—*i.e.*, Subscription Account, Deposit and Loan Account respectively, and the totals posted to these said accounts—*viz.*, £1 12s. 0d. to the credit of Subscription, 8s. 3d. to credit of Advance, and £100 to credit of Deposit and Loan Accounts. Nominal Accounts are also opened for the items entered under column Z.

The reason of this system of analysed cash posting is that a statement of the Society's affairs can be obtained at any time by merely going through the Nominal Ledger, and having regard, of course, to the balance due from or to the bank. When a Society has a large number of members it would be a big undertaking to have to go through the Subscription and Advance Ledgers before the position could be ascertained. This being the case, then, the first item on the debit side of Subscriptions will not need posting, but can simply have the folio of the Received Cash Book placed against it (R.C.B. 1). The second item will be posted to the Nominal Ledger under an account named "Fines, Interest on Arrears, and Sundry Receipts." The third item will have the Received Cash Book folio 1 against it, being posted when Cash Book is balanced on same principle as the first item, subscription.

The fourth item is again a Nominal Account—*i.e.*, "Interest on Advances."

The fifth item is treated like the first and third items.

The seventh item is supposed to be a payment to bank by James Flush, who has ten paid-up shares allotted to him.

This sum is posted to the Nominal Ledger under the heading of "Paid-up Shares Account."

The eighth item is that of a deposit, which is posted into the Deposit and Loan Ledger to the credit of a Personal Account in favour of Joseph Ruin.

The ninth and last item is a loan from the bank, which is also posted to a Personal Account in favour of the _____ Banking Co., Lim., in the Deposit and Loan Ledger.

Turning now to the credit side of the General Cash Book, the first item—*viz.*, Secretary's Salary—is posted to the debit of Salaries Account in Nominal Ledger.

The second item to the debit of Bank Charges Account in the same Ledger.

The third item is debited to Z. Y.'s Personal Account in the Subscription Ledger, and eventually is also debited to Subscription Account in the Nominal Ledger at end of month, when the Cash Book is made up, and totals are brought under the first column.

The fourth item is passed to Petty Cash Book, which is a further analysed Cash Book, on what is termed the Imprest System. A specimen of this is shown in Form III.

The fifth item is another Nominal Ledger Account, headed probably "Rent, Rates," &c.

The sixth is yet another Nominal Account, entitled "Interest Allowed."

Form III.—

PETTY CASH BOOK.
ANALYSIS OF PAYMENTS.

Dr.		Cr.									
Date	Cash Received	Date	Particulars	Total Payments	Stamps	Stationery and Printing	Sundry Office Expenses	Branch Office Expenses	Commission		
	£ s d			£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
1923 Feb. 28	4 0 0	1923 Feb. 28	Telegram to Chairman	0 0 9	0 0 9	0 5 0	0 3 0	0 1 0	0 5 0	0 12 6	
			Local Postages	0 1 0	0 1 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
			Caretaker	0 1 0	0 1 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
			Tram fares to Branch Office ..	0 5 0	0 5 0	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
			A. Sharper, Commission on 2 Shares	0 12 6	0 12 6	0 10 6	.. .. .	.. .. .	.. .. .	.. .. .
			B. Slowdown, Commission on 3 Shares	0 10 6	0 10 6	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
			C. Mackink & Co., Printing ..	0 2 6	0 2 6	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
			D. Mud, Cleaning Branch Office	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
			Cash in hand forward	3 0 3	3 0 3	10 15 6	10 3 0	10 3 6	10 17 6	.. .. .
	£4 0 0			1 19 9							
Forward	£1 19 9			£4 0 0							

The seventh item is for two advanced shares issued to one L. Cash. This is, of course, posted to a Personal Account in the Advanced Ledger, headed L. Cash, and is posted with any other advances there may be during the month in one total to the debit of Advance Account in Nominal Ledger.

Here, as on the debit side, the totals of the columns R, S, T are brought under Q column, and then, when the bank balance is inserted under Q column and T column, the amounts in each of these columns should agree.

Before giving specimens of the Ledger Accounts, a specimen page of Petty Cash Book is given. (Form III., p. 18.)

This form will scarcely need any explanation, as it is one of the several forms in common use in very many businesses. The left-hand column is for Cash received. The first column on the right is for the total payments, and the remainder of the columns are for entering the payments under the different headings. It will be noted that in balancing, the totals of the Analysis columns should equal the addition of the Total Payments column, and the cash in hand is added to this total, and carried forward as shown in the example.

The next book required is the Subscription Ledger.

(1)
Form IV.—

SPECIMEN PAGE OF SUBSCRIPTION LEDGER									
Z. Y. (Address)									
(1)									
No. of Shares . . 5									
Dist. Nos. . . 1 to 5									
Weekly Payment 5/-									
Date	With- drawals	Subscrip- tions	Date	With- drawals	Subscrip- tions	Date	With- drawals	Subscrip- tions	Date
1903 Feb. 9	£ s d ..	£ s d 0 10 0			£ s d			£ s d	
23									
Mar. 2									
16									

Here, again, very little difficulty should be experienced in the entering up of this book. The items are posted direct from the Received Cash Book. The first entry in this (Received Cash Book) is one of Z. Y., who pays 10s. in respect of five shares, and this is found entered up according to the specimen page of Subscription Ledger here presented.

The dates may be printed or written in the various date columns.

They should correspond to the pay nights of the Society. In this case they have been taken as occurring fortnightly.

At the end of the Society's financial year the interest will be added by means of a Journal entry, and a total made. This total will not, of course, be ruled off, but immediately underneath the next payment will be inserted, and so on.

The Deposit and Loans Ledger will be a Ledger in the ordinary form. Below will be found two specimen accounts, which would appear in this Ledger according to entries in the Received and General Cash Books respectively.

Form V.— DEPOSIT AND LOANS LEDGER.

(Specimen Page)

Dr. P. O. (Address) Cr.

Date	Folio	Date	Folio
		1903 Feb. 9	1
		By Cash, R.C.B.	£ s d 10 0 0

Form VA.—

DEPOSIT AND LOANS LEDGER.

(Specimen Page)

JOSEPH RUIN.

Deposit at $3\frac{1}{2}$ %.

Dr.

Cr.

Date	Folio	Date	Folio
		1903 Feb. 10	1
		By Cash, G.C.B.	£ 250 s d 0 0 0

It will be here seen that Form V. shows an item posted from Received Cash Book direct—viz., that of P. O., who, it is assumed, is a person investing small savings with the Society from time to time as he is able to accumulate them.

In Form VA. is shown a posting from the General Cash Book—viz., that of Joseph Ruin, who is lending to the Society a sum of £250 at $3\frac{1}{2}$ per cent. interest. The entries in this Ledger are quite simple, and should present no difficulty whatever.

The Advance Ledger now presents itself for discussion.

Form VI.—

ADVANCE LEDGER.

(Specimen Page)

NAME..... for an Advance of £500, repayable by 247 fortnightly instalments of £2 10s., in $9\frac{1}{2}$ years. Total of Principal and Interest, £667 10s.

No. of Shares, 10.
Dist. Nos., 1—10.
Weekly Payments, £1 5s.

Date	C. B. Fo.	Principal Advanced	Principal Advanced and Interest	Repayment of Principal	Total Repayment
1903 Jan. 5	To Cash advanced	£ 500 0 0	£ 500 0 0	£ 1 12 6	£ 1 12 6
Jan. 19	" Interest	"	0 17 6	"	2 10 0
Feb. 2	"	"	0 17 6	"	2 10 0
Feb. 16	"	"	0 17 6	"	2 10 0
Mar. 2	"	"	0 17 6	"	2 10 0
Mar. 16	"	"	0 17 6	"	2 10 0
Apr. 30	"	"	0 17 6	"	2 10 0
Apr. 13	"	"	0 17 1	"	2 10 0
May 27	"	"	0 17 1	"	2 10 0
May 11	"	"	0 17 1	"	2 10 0
June 25	"	"	0 17 1	"	2 10 0
June 8	"	"	0 17 1	"	2 10 0
June 22	"	"	0 17 1	"	2 10 0
July 6	"	"	0 16 8	"	2 10 0
	To Balance forward	£ 500 0 0	£ 511 4 2	478 14 2	478 14 2
				£ 500 0 0	£ 511 4 2

The specimen page here given is not based on any entry shown in the forms of Cash Book. This is in order that the entries may be more numerous, and show more thoroughly the use of such a Ledger, and it will be readily seen, therefore, in what manner the entries in the example Cash forms should be posted.

When the advance is made this is, of course, debited to the member in the Advance Ledger, and is posted from the *General* Cash Book. As the repayments are made, these are credited to the member's account in the Advance Ledger from the *Received* Cash Book.

The author has seen many forms of this Ledger in use, but considers this method the most simple and effective.

It was stated above that the example used in Form VI. was not taken from any entry in the Cash Book, but it is selected from one of the suggested tables, and is the one numbered IV. on page 86.

The great advantage of this method of keeping the Advance Ledger is that the present value of the advance is always readily ascertainable by striking a balance, as has been done at July 6 1903 in the example.

In entering up the Pass Books, it is only necessary to enter up the Total Repayments as received, the interest being added in one sum, either yearly or half-yearly, when the Pass Books are sent in to the Society for the audit, and when, of course, the balance as shown by the Ledger would be carried forward. It will be noted that the two *Cr.* columns in this Ledger correspond with columns E and F in the Received Cash Book—viz., the first column with F and the second with E. The interest added on the *Dr.* side in the second column is posted from

nowhere, but is simply a memorandum to produce the desired result of easily ascertaining the *present* value of all advances made by the Society.

The object of the Author not being to *teach* general bookkeeping, it will suffice to say that a Journal will be required, and more especially at the close of the financial year, as, indeed, in most concerns. The Nominal Ledger will be ruled in the ordinary manner; and under this system it will be found that all accounts may be posted therein, and indeed are posted from the General Cash Book, and thus the exact position of the Society is found, so long as the General Cash Book is regularly posted, without having to go through the Subscription and other Ledgers.

This is of great advantage to the Secretary in presenting the state of the Society to the Board at the monthly meeting.

Finally, it will be seen that if the books are kept in the manner here recommended, the Nominal Ledger balances, together with the Bank balance, give a complete record, and at the same time form a valuable check on the other various Ledgers.

When the time arrives for drawing up the Balance Sheet, Profit and Loss Account, &c., this system has made it extremely simple to go through the Nominal Ledger, making the necessary closing entries through the Journal in the usual manner, and make out the Balance Sheet and Profit and Loss Account in the following form, having, of course, due regard to the minor differences in detail by which one Society varies from another. (See Forms VII., VIII., and IX.)

As already intimated, the balances of the Nominal Ledger will form a most valuable check in extracting the balances from the Subscription, Advance, and other Ledgers.

Form VII.—

[illegible]

Form VIII.—

[illegible]

Form IX.—

BALANCE SHEET, 31st December 190...		Dr.	Cr.
		<i>Liabilities.</i>	
To Amount due to Shareholders:—			
Subscribed Shares	£	s	d
Paid-up Shares	£	s	d
Amount due to Depositors	£	s	d
Reserve Fund invested as per contra	£	s	d
Depositors	£	s	d
Balance as per Profit and Loss Account	£	s	d
		<i>Assets.</i>	
By Amount due on Mortgages, viz. :—			
Mortgages not exceeding £200 each	£	s	d
Ditto exceeding £200, and not exceeding £1,000	£	s	d
Ditto	£	s	d
Ditto exceeding £1,000, and not exceeding £3,000	£	s	d
Ditto exceeding £3,000	£	s	d
Cash at Bankers	£	s	d
Cash in hand	£	s	d
Rents and Pass Books	£	s	d
Savings Bank	£	s	d
Office Furniture	£	s	d
Formation Expenses:—	£	s	d
Less 4th written off	£	s	d
Investments of Reserve Fund	£	s	d
		£	s
		d	

Having presented the usual form of accounts, the next form is that in which the accounts are to be submitted to the Registrar annually after the annual general meeting of the Society, and not later than the 31st of March. (See Form X.)

The Author recommends that the Annual Accounts be printed and circulated amongst the members in the *two methods*, owing to the prescribed form (X.) being too complicated for the average shareholder to comprehend.

Following Form X. is one to be used in the case of Unincorporated Building Societies. (See Form XI.)

The Forms X. and XI. are followed by several memoranda relating thereto, and issued by the Registrar.

Form X.—(continued)

2.—STATEMENT SHOWING THE OPERATIONS OF THE YEAR

Balances at beginning of year, as shown by last Annual Statement	Additions during the year (Stating under each head the total amount added, and not the excess of additions over diminutions)		Deductions during the year (Stating under each head the total amount deducted, and not the excess of deductions over additions)		Balances at end of year, as shown by Liabilities and Assets Accounts
	Particulars	Amount £ s d	Particulars	Amount £ s d	
Due to Shareholders ..	Subscriptions of Shareholders .. Interest added .. Other additions, viz.: ..	£ s d	Withdrawals of Shareholders .. Interest paid .. Other diminutions, viz.: ..	£ s d	Due to Shareholders (e) ..
Due to Depositors and other Creditors ..	New Deposits .. Interest added .. Other additions, viz.: ..	£ s d	Deposits withdrawn .. Interest paid .. Other diminutions, viz.: ..	£ s d	Due to Depositors and other Creditors (f) ..
Undivided Profit, not including prospective interest ..	Fines and Fees .. Other sources of Profit, viz.: ..	£ s d	Management Expenses, viz.: ..	£ s d	Undivided Profit, not including prospective interest (g) ..
(A)	(B)	Total £ ..	(C)	(D)	Total £ ..

Due on Mortgage Securities, not including prospective interest ..	Repayment of Advances .. Interest received from Borrowers .. Interest received from Properties in possession .. Amount written off for Losses .. Other diminutions, viz.: ..	Due on Mortgage Securities, not including prospective interest (h) ..
Other Assets ..	Investments realised, viz.: ..	Other Assets (i) ..
Balance Deficient (if any) ..	Interest received .. Other diminutions, viz.: ..	Balance Deficient (if any) (k) ..
(A)	(B)	(D)
Total £ ..	(C)	Total £ ..

A and B added together must equal C and D added together.

SCHEDULE.

PART I.
PARTICULARS to be set forth in the case of every Mortgage where the Repayments are not upwards of Twelve Months in Arrears, and the Property has not been upwards of Twelve Months in the Possession of the Society, and where the present Debt exceeds £5,000.

Date of Advance	Whether subject to any prior Mortgage or charge, and if so, Amount?	Whether Freehold, Copyhold, or Leasehold	Original Valuation of Property	Amount of Advance	Present Debt *	Amount of Payments in Advance	Amount of Payments in Arrear	Observations
1.	2.	3.	4.	5.	6.	7.	8.	9.
			£	£	£	£	£	
		Total ..						

* When the Mortgagor is not a member of the Society, an asterisk is to be placed against the amount of present debt.

PART II.
PARTICULARS to be set forth in the case of Property of which the Society has been upwards of Twelve Months in Possession.

Roll Num- bers	Date of Advance	Date when Possession was taken	Whether subject to prior Mortgage or Charge, if so, what Amount?	Whether Freehold, Copyhold, or Leasehold	Amount of Advance	Original Valuation of Property	Debt when Possession was taken	Present Amount included in Assets	Gross Income for the Year	Outgoings for the Year	Observa- tions
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.
					£	£	£	£	£	£	
				Total							

PARTICULARS to be set forth in the case of every Mortgage when the Repayments are upwards of Twelve Months in Arrear, and the Property has not been upwards of Twelve Months in Possession of the Society.

Date of Advance	Whether subject to any prior Mortgage or Charge. If so, what Amount?	Whether Freehold, Copyhold, or Leasehold	Number of Months in Arrear	Original Valuation of Property	Amount of Advance	Present Debt	Amount of Payments in Arrear	Observations
1.	2.	3.	4.	5.	6.	7.	8.	9.
				£	£	£	£	
			Total ..					

CERTIFICATE OF AUDITORS.

Street,
_____, being a person who publicly carries on the business of an Accountant
, and

I, _____, hereby attest the foregoing accounts and Statements, and certify that they are correctly stated and vouched, and in accordance with law, and I certify that we have and each of us has at this audit actually inspected the Money Dues which are belonging to the Society, in respect of each of the Properties in mortgage to the Society referred to in the foregoing.

_____,
residing at _____,
Street,

Signed _____
Signed _____

Countersigned

Secretary.
Presented to the Annual General Meeting of the Society on the

190 , and adopted.
_____ Chairman.

Form XI.—
OFFICIAL COPY.

FORM A.K. 10.

BENEFIT BUILDING SOCIETIES ACT, 1836, AND
BUILDING SOCIETIES ACTS, 1874-1894.

Reg. No.
County

FORM of ANNUAL ACCOUNT and STATEMENT prepared for the use of UNINCORPORATED BENEFIT BUILDING SOCIETIES by the Chief Registrar of Building Societies.

Statement of Accounts of the
meeting at *
in the County of for its th year, ending the day of 18 .
The number of Members of the Society is

Building Society, having its place of

Dr. Cr.
I.—RECEIPTS AND PAYMENTS ACCOUNT.

	£	s	d		£	s	d
To Balance (if any) at Bankers and in hand at beginning of year				By Balance (if any) due to Bankers at beginning of year ..			

	£	s	d		£	s	d
To Cash received during year, viz. :— [Here are to be stated separately the amounts under each head of receipt.]				By Cash paid during year, viz. :— [Here are to be stated separately the amounts under each head of payment.]			
To Balance (if any) due to Bankers at end of year ..				By Balance (if any) at Bankers and in hand at end of year			

The Address to which Rules, Returns, and other Documents should be sent is as follows :—

ENGLAND AND WALES : Registry of Friendly Societies Central Office, 28 Abingdon Street, Westminster, London, S.W.
SCOTLAND : Registry of Friendly Societies, 43 New Register House, Edinburgh.
IRELAND : Registry of Friendly Societies, 16 Dame Street, Dublin.

Form X1.—(continued)

2.—STATEMENT SHOWING THE OPERATIONS OF THE YEAR.

Balances at beginning of year, and at end of year, Annual Statement	Additions during the year [Stating under each head the total amounts added, and not the excess of additions over diminu- tions]		Deductions during the year [Stating under each head the total amounts deducted, and not the excess of deductions over additions]		Balances at end of year, as shown by Liabilities and Assets Account
	Particulars	Amount £ s d	Particulars	Amount £ s d	
Due to Shareholders ..	Subscriptions of Share- holders Interest added Other additions, viz.: ..		Withdrawals of Share- holders Interest paid Other deductions, viz.: ..		Due to Shareholders (e) ..
Due to Depositors and other Creditors ..	New Deposits Interest added Other additions, viz.: ..		Deposits withdrawn Interest paid Other deductions, viz.: ..		Due to Depositors and other Creditors (f) ..
Undivided Profit, not including prospective interest.. ..	Fines and Fees Other sources of Profit, viz.:		Management Expenses, viz.:		Undivided Profit, not including prospective interest (g)
(A)		(B)	(C)		(D)
Total £ ..			Total £ ..		

Due on Mortgage Securi- ties, not including prospective interest.. ..	Advanced on Mortgage .. Interest due from Bor- rowers Other additions, viz.: ..	Repayment of Advances.. Interest received from Borrowers Income from Properties in possession Amount written off for Losses Other deductions, viz.: ..	Due on Mortgage Securi- ties, not including prospective interest (h)
Other Assets	Investments made, viz.: ..	Investments realized, viz.: ..	Other Assets (i)
Balance Deficient (if any)	Interest on Investments .. Other additions, viz.: ..	Interest received Other deductions, viz.: ..	Balance Deficient (if any) (k)
(A)	(B)	(C)	(D)
Total £ ..		Total £ ..	

A and B added together must equal C and D added together.

Form XI.—(continued)

Dr.

3.—LIABILITIES AND ASSETS ACCOUNT.

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Dr.	£ s d		Cr.	
	Principal	Interest	Principal	Interest
	£ s d	£ s d	£ s d	£ s d
To Liabilities to holders of Shares, viz. :—				
[State the liabilities for each class of Share separately.]				
Paid-up Shares.. .. .	.. .. .	.. .. .
Preferential Shares .. .. .	.. .. .	.. .. .
Total .. .. .	.. .. .	.. .. .
To Liabilities to Depositors and other Creditors, viz. :—				
For Deposits payable at a fixed period ending within the next 12 months				
For Deposits payable at a fixed period ending after the next 12 months.. .. .				
For Deposits payable upon various times of notice, viz. :—				
Due to Bankers for Loans				
To other Creditors for Loans				
Other Liabilities, viz. :—				
Total .. .. .	.. .. .	.. .. .

BUILDING SOCIETIES' ACCOUNTS.

To Undivided Profit (including Reserve Funds, but not including prospective interest), viz. :—

(g)		(h)	
On..... Mortgages on Property of which the Society has not received the full amount of 12 months in possession, as shown by Part II. of the Schedule			
On..... Mortgages where the repayments are upwards of 12 months in arrears, and the property has not been in possession of the Society, as shown by Part III. of the Schedule			
Total number of properties mortgaged to the Society.		Total	
By other Assets :—			
Amount invested in the Funds (bearing interest at..... per cent.)			
Amount invested in other securities, viz. :—			
Nature of Security.		Rate of Interest	
Other Assets, viz. :—			
Cash at Bankers			
Cash in hands of.....			
By Balance Deficient (if any)			
(b)		(c)	

BUILDING SOCIETIES' ACCOUNTS.

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(b), (c), (f), (g), (h), (i), (k). These figures must agree with those in the last column of Statement No. 2.
(j). This figure must agree with that in the Certificate of the Auditors.

Form XI. - (continued)

SCHEDULE.

PART I.

PARTICULARS to be set forth in the case of every Mortgage where the Repayments are not upwards of Twelve Months in Arrears, and the Property has not been upwards of Twelve Months in the possession of the Society, and where the present Debt exceeds £5,000.

Date of Advance	Whether subject to any prior Mortgage or charge. If so, what Amount?	Whether Freehold Copyhold, or Leasehold	Original Valuation of Property	Amount of Advance	Present Debt	Amount of Payments in Advance	Amount of Payments in Arrear	Observations
1.	2.	3.	4.	5.	6.	7.	8.	9.
			£	£	£	£	£	
Total ..								

* When the Mortgage is not a member of the Society, an asterisk is to be placed against the amount of present debt.

PART II.

PARTICULARS to be set forth in the case of Property of which the Society has been upwards of Twelve Months in Possession

Roll Numbers	Date of Advance	Date when Possession was taken	Whether subject to any prior Mortgage or Charge. If so, what Amount?	Whether Freehold, Copyhold or Leasehold	Amount of Advance	Original Valuation of Property	Debt when Possession was taken	Present Amount included in Assets	Gross Income for the Year	Outgoings for the Year	Observations
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.
					£	£	£	£	£	£	
				Total							

PART III.

PARTICULARS to be set forth in the case of every Mortgage when the Repayments are upwards of Twelve Months in Arrear, and the Property has not been upwards of Twelve Months in possession of the Society.

Date of Advance	Whether subject to any prior Mortgage or Charge. If so, what Amount?	Whether Freehold, Copyhold, or Leasehold	Number of Months in Arrear	Original Valuation of Property	Amount of Advance	Present Debt	Amount of Payments in Arrear	Observations
1.	2.	3.	4.	5.	6.	7.	8.	9.
				£	£	£	£	
Total ..								

CERTIFICATE OF AUDITORS.

We, the undersigned

and two of the members of the above-mentioned Society, duly appointed auditors, do hereby attest the foregoing accounts and Statements, and certify that they are correct, duly vouched, and in accordance with law, and we certify that we have and each of us has at this audit actually inspected the Mortgage Deeds and other securities belonging to the Society, in respect of each of the Properties in mortgage to the Society referred to in the foregoing accounts and statements.

Signed _____ day of _____ 190 .

Countersigned

Secretary.

Presented to the Annual General Meeting of the Society on the _____ day of _____

and adopted.

Chairman.

REGISTRY OF FRIENDLY SOCIETIES, CENTRAL OFFICE.
28 ABINGDON STREET,
LONDON, S.W.

MEMORANDUM AS TO ANNUAL STATEMENTS BY
BUILDING SOCIETIES.

(1) The first column of Statement No. 2 should show Liabilities and Assets at beginning of year, and the last column the Liabilities and Assets at end of year. The *total* amount of each Liability and Asset, respectively, under the several heads provided in the prescribed Form, only should be given, in these columns; that is to say, *the figures marked (e) (f) (g) (h) (i) (k) in the last column of Statement No. 2, and in the last column of each side of the Liabilities and Assets Account should be the only figures in those columns.*

(2) The two intervening columns show how the last column is derived from the first: thus in the first item in Statement No. 2—"Amount Due to Shareholders," the *total* amount due to Shareholders (including principal and interest) at beginning of year is shown in the first column; Subscriptions of Shareholders, interest added, and any other details constituting additions during the year, are shown in the second column; Withdrawals of Shareholders, transfers from Share to Repayment Account, deductions for working expenses, interest paid, and any other details, constituting diminutions during the year, are shown in the third column; and the *total* amount due to Shareholders at end of year is shown in the fourth column. The last amount will be the difference between the second and third columns added to, or deducted from, as the case may be, the first column. Each of the items in the first column will be dealt with in similar manner; each section should therefore balance, independently, *across* the Statement. See specimen on page 50.

(3) The total balances at beginning of year (A. A.) should agree, and the total balances at end of year (D. D.) should also agree. It follows that the sum of B. in the upper part and C. in the lower, will agree with the sum of C. in the upper part and B. in the lower.

Where the balance in the last year's account has since been found to be incorrect, the corrected balance should be shown in the first column of the next year's account, and an explanation of the discrepancy given on the form itself.

(4) (a) Where a Society had at beginning of year a balance of unappropriated profit, and at end of year has also a balance of unappropriated

profit, either smaller or larger, the additions to profit and diminutions of profit will respectively be inserted in the second and third columns of the upper half of the return.

[The Management Expenses charged in the third column of this account should be the full amount incurred during the year, whether the transactions have been completed by the actual payment of cash or are outstanding at the end of the year.]

(b) Where a Society had at beginning of year a balance of unappropriated profit, and at end of year has a balance of loss, the additions to profit and diminutions of profit will be inserted in the second and third columns respectively of the upper half of the return. The Undivided Profit Account will then be balanced, and the balance deficit carried down to Column 2 of the lower half.

(c) Where a Society had at beginning of year a balance deficient, and at end of year has also a balance deficient, larger or smaller, the additions to the deficiency will be inserted in Column 2 of the lower half, and the diminutions of the deficiency in Column 3 of the lower half. (*In this case no figures are required to be inserted in the "Undivided Profit" section in the upper half of the return*)

(d) Where a Society had at beginning of year a balance deficient, and at end of year has a balance of unappropriated profit, the additions to the deficiency and diminutions of deficiency will be inserted in the second and third columns respectively of the lower half of the return. The Balance Deficient Account will then be balanced, and the balance profit carried to Column 2 of the upper half.

(5) (a) Cross entries to be transferred from one part of the statement to another should be avoided as much as possible. In general, items that appear in the Cash Account will only be required to be entered *once* in Statement No. 2.

(b) Items that are not cash, but credits, will in general be required to be balanced with a corresponding debit in another part of Statement No. 2.

(6) The cash paid in and out of the bank should not be inserted in full in the second and third columns, but only the excess of the one over the other.

(7) (a) All "Premiums," "Bonuses," or "Commission, deducted from, or paid as a consideration for, advances, are of the nature of "prospective interest," and should not be taken account of as assets.

(b) The purchase of Appropriations, and repayment of Subscriptions on Appropriated Shares, being merely the redemption of a liability incurred by the Society, should also not be taken account of as assets.

(8) The total number of properties mortgaged to the Society [letter (L) No. 3 Account] should be the total of the Mortgages, the details of which are given in that account, and should agree with the number given in the Certificate of Auditors. In the event, however, of any discrepancy, it should be fully explained on the return itself.

(9) The Schedule on the fourth page of return must be filled in. If the Society has no mortgages exceeding £5,000, or no mortgages in arrear, or no property in possession, as required to be given in the Schedule, the word "Nil" should be inserted in *each* part.

In like manner the word "Nil" should be inserted wherever the facts require, as, for example, where a Society has no preferential shares, "Nil" should be inserted against the words "Preferential Shares" in the column of liabilities.

(10) (a) The name of every Auditor who signs the Return must be given in the Form of Certificate of Auditors, and *vice versa*, every Auditor mentioned in the Certificate must sign the Form.

(b) Where the accounts of a Society are found by the Auditors to be incorrect, unvouched, or not in accordance with law, the Auditors should sign that portion only of the Certificate which relates to inspection of securities, and should make a Special Report to the Society (not to the Directors). A copy of such Report should be sent to the Registrar with the Return.

(c) Where a Firm of Accountants acts as Auditors to a Society, the name of the particular member of the firm who personally conducted the audit and inspected the securities should be mentioned in the Certificate of Auditors, and he should sign the Certificate. The signature of a Firm is not a sufficient compliance with the Act, inasmuch as the duties can only be performed by an individual person.

(11) The actual Form of Return supplied to Societies by this Office, filled up in ink and duly signed, should be returned to this Office, and not a printed copy of the same. The Registrar has no authority to dispense with any part of the prescribed Form.

(12) Where the space given in any part of the Form is insufficient, the total amount should be stated in the columns provided in the Form, and the details given on a separate piece of paper, which may be attached to it as a rider.

(13) The "Official Year" of Societies ends on 31st December, except in cases where the Society has in previous years made its returns to some other date. The return should be forwarded to the Registrar within 14 days after the Annual or other General Meeting at which it is

presented, or within three months of the close of the Society's Official Year, whether the Society's Annual Meeting has been held or not; in the latter case, the statement that the account has been presented to the Annual General Meeting of the Society may be corrected in accordance with the facts; the reason for such omission being at the same time given.

(14) Annual Statements in the same prescribed Form, but countersigned by the Liquidator or Trustee in Dissolution where the Society has no Secretary, are also required to be made by Societies in process of Dissolution, and such statements should be made to the same date in each year until the Dissolution has been completed, and Notice of the Termination of Dissolution registered, as before the Dissolution commenced.

(15) Within 28 days from the Termination of the Dissolution, an Account and Balance Sheet, showing the Assets and Liabilities of the Society at the commencement of the Dissolution and the mode in which those Assets and Liabilities have been applied and discharged, duly signed and certified as required by Section 11 of the Building Societies Act, 1894, is to be sent to the Registrar. A form for the purpose will be supplied by the Registrar on application.

(16) The receipt of a Statement of Account by the Registrar implies no approval of anything that it contains.

(17) An acknowledgment of the fact that a document, purporting to be the Statement of Account of a particular Society has been received, will be given if required, to any Society which sends with its Statement a stamped addressed envelope for the purpose. The acknowledgment does not imply that a valid return has been made.

(18) Every Society should in all documents sent to the Registrar use its correct *registered* name and no other. The Registered Chief Office of the Society should also be stated. Notice of any change should be given in duplicate on Form M, copies of which will be supplied by the Registrar on application.

The attention of Societies is directed to Section 2 of the Building Societies Act, 1894, by which it will be seen that every Annual Account and Statement under Section 40 of the Building Societies Act, 1874, shall be made in the Form prescribed by the Chief Registrar of Friendly Societies, with the approval of the Secretary of State. Printed copies should be supplied to Members, Depositors, and Creditors for Loans

SPECIMEN OF THE MANNER IN WHICH STATEMENT No. 2 OF THE RETURN SHOULD BE FILLED IN.

2. STATEMENT showing the Operations of the Year.

Balances at beginning of Year, as shown by last Annual Statement	Additions during the Year (Stating under each head the total amounts added, and not the excess of additions over diminutions)		Diminutions during the Year (Stating under each head the total diminution, and not the excess of diminution over addition)		Balances at end of Year, as shown by Liabilities and Assets Account
	Particulars	Amount £ s d	Particulars	Amount £ s d	
Due to Shareholders ..	Subscriptions of Share- holders Interest added Other additions, viz. ..	3,616 18 0 8,148 12 10 Nil	Withdrawals of Share- holders Interest paid Other diminutions, viz.	6,738 15 9 7,639 11 10 Nil	Due to Shareholders (e) 189,252 17 6
Due to Depositors and other Creditors ..	New Deposits Interest added Other additions, viz.: Loans from Bank .. Interest thereon ..	60,041 16 0 8,470 5 0 7,000 0 0 8 13 2	Deposits withdrawn .. Interest paid Other diminutions, viz.: Loan from Bank re- paid with Interest ..	50,620 14 2 8,434 17 5 7,008 13 2	Due to Depositors and other Creditors (f) .. 238,522 3 9
Undivided Profit, not including prospective Interest	Fines and Fees Other sources of Profit, viz.: Surplus Interest ..	872 1 3 2,831 12 8	Management Expenses, viz.: Directors' and Audi- tors' Fees Other Expenses Discounts and Com- mission Written off for Losses (C)	580 0 0 2,109 4 6 234 5 10 572 6 8 83,998 9 4	Undivided Profit, not including prospective Interest (g) 21,137 14 10
(A)	441,921 6 6	(B)	90,989 18 11	(C)	(D)
Total .. £532,911 5 5		Total .. £532,911 5 5		Total .. £532,911 5 5	

Due on Mortgage Se- curities, not including prospective Interest ..	Advanced on Mortgage Interest due from Bor- rowers Other additions, viz. ..		Repayment of Ad- vances Interest received from Borrowers Income from Proper- ties in possession .. Amount written off for Losses Other diminutions, viz.		Due on Mortgage Se- curities, not including prospective Interest (h)
	Particulars	Amount £ s d	Particulars	Amount £ s d	
Due on Mortgage Se- curities, not including prospective Interest ..	420,890 8 3	63,501 15 2 19,055 5 11 Nil	68,813 18 1 19,055 5 11 3,294 16 0 530 17 2 Nil	411,734 12 2	411,734 12 2
Other Assets ..	21,030 18 3	Investments made, viz.: India Stock Interest on Invest- ments Other additions, viz.: Deposit with Bankers Increased Bank Balance	5,000 0 0 403 17 9 12,000 0 0 118 2 8	Other Assets (i) 37,160 3 11	37,160 3 11
Balance deficient (if any)	Nil			Balance deficient (if any) (h)	Nil
(A)	441,921 6 6	(B)	100,079 1 6	(C)	(D)
Total .. £542,000 8 0		Total .. £542,000 8 0		Total .. £542,000 8 0	

A and B added together must equal C and D added together.

REGISTRY OF FRIENDLY SOCIETIES, CENTRAL OFFICE,
28 ABINGDON STREET, S.W.

B. 26.

LONDON.

MEMORANDUM AS TO ANNUAL STATEMENTS BY
BUILDING SOCIETIES.

PROSPECTIVE INTEREST.

(a) By Section 40 of the Building Societies Act, 1874, every Annual Account and Statement furnished by a Building Society is to set forth the amount due or outstanding on the Mortgage Securities of the Society *not including Prospective Interest*.

(b) All "Premiums," "Bonuses," or "Commission," deducted from, or paid as a consideration for, advances, are of the nature of "Prospective Interest," and should not be taken account of as Assets.

(c) This rule applies in every case, whether the Premium is supposed to be paid in cash, either before or at the time of the granting the advance, or whether it is to be paid by gradual instalments.

(d) The payment of a Premium in cash is not really a payment at all, if it is followed by an advance of a larger sum. The cash might just as well have been so many counters or an exchange of cheques. *The Society has paid out to the borrower only the net amount after the Premium is deducted.*

(e) Societies often urge that Mortgage Security is given for the gross amount of the advance including the Premium. That is not so: the security is only for a repayment Annuity equivalent to the gross amount of the advance, composed partly of Principal and partly of Premium; and until that repayment Annuity has actually been received, the part of it which represents Premium is Prospective Interest.

(f) The repayment Annuity being composed partly of Principal and partly of Premium, should, as received by the Society, be apportioned in Statement No. 2; so much of it as represents the repayment of the *Principal* amount being shown in the lower part of that Statement as "Repayment of Advances," and the remainder as "Interest received from Borrowers"—being balanced on the other side by a similar amount as "Interest due from Borrowers."

(g) Societies also often urge that upon the redemption of the Mortgage, the Borrower would have under the Rules of the Society to pay the full Premium; but as the Society cannot compel the Member to redeem as long as he keeps up the payment of his repayment Annuity, that makes no difference. The Premium is Prospective Interest, until the redemption has actually taken place, and the money been paid.

(h) The purchase of Appropriations, and repayment of Subscriptions on Appropriated Shares, being merely the redemption of a liability incurred by the Society, should also not be taken account of as Assets.

There appears to be no objection to a Society including *Premiums*—either Cash or Deferred—and *Appropriations purchased* as a separate Profit and Loss Account in its Printed Accounts, if it thinks it desirable to do so; but such transactions may not be included within the limits of the Prescribed Form of Annual Account and Statement.

The next form to claim our attention is that of the form of Final Account and Balance Sheet, to be filed with the Registrar on the completion of the dissolution of a Building Society (see Form XII.), and this is followed by certain forms and regulations relating to dissolution.

Forms XIII. and XIV. bring us to the close of this chapter. Form XIII. is the ruling for a Pass Book. In this ruling the pay-nights are assumed to be fortnightly. By this method Pass Books may be printed to serve for about twenty years.

Form XIV. is the Register of Members; it presents no difficult features whatever, indeed it is similar to the Register of Members required to be kept under the Companies Act, 1862, Section 25.

Form XII.—

OFFICIAL COPY. FORM A.R. II.

BUILDING SOCIETIES ACT, 1894.

Reg. No. _____

County _____

FORM OF FINAL ACCOUNT and BALANCE SHEET under Section 11, to be returned by the Liquidators or Trustees of Building Societies within 28 days from the Termination of the Dissolution.

Name of Society	_____	Building Society.
Date of Establishment	I .	
Date of Incorporation	I .	
Date of Commencement of the Dissolution	I .	
Date of Registry of {	Instrument of Dissolution	I .
{	Notice of Commencement of Dissolution	I .
Date of Termination of the Dissolution	190 .	
Date of Registry of Notice of Termination of Dissolution	190 .	

[Notice of Termination of Dissolution cannot be given until the whole of the Assets and Liabilities of the Society have been applied and discharged.]

Number of Members at Commencement of Dissolution _____

(1) Here state the Names and Addresses of the Liquidators, Trustees or other persons having the conduct of the Dissolution.

(2) State the Authority of the who were appointed under the authority of (2)

This Account should be sent to the following address, as the case may require:—

ENGLAND AND WALES: Registry of Friendly Societies Central Office, 28 Abingdon Street, Westminster, London, S.W.

SCOTLAND:—Registry of Friendly Societies, 3A Howe Street, Glasgow.

IRELAND:—Registry of Friendly Societies, 16 Dame Street, Dublin.

[The penalty for omitting to furnish a final account within the specified time is a fine of £5 for every day during which the offence continues.]

FORMS T., U., W., AA., AB., AC., AD.

BUILDING SOCIETIES.

DISSOLUTION.

By Regulations made by the RIGHT HONOURABLE HERBERT HENRY ASQUITH, Secretary of State, dated "Home Office, Whitehall, 1st January 1895," it is directed that—

- Fee 10s. (20.) The instrument of dissolution shall be **on Foolscap Paper** in Form T., and shall be signed **in duplicate**, and accompanied by a statutory declaration in Form U.
- " 10s. (22.) Alterations in the instrument of dissolution shall be signed, declared to, and certified in like manner.
- " 1l. (23.) Application to the Registrar for an award of dissolution shall be in Form W.
- " 2s. 6d. (26.) When a Society is dissolved otherwise than by an instrument or award of dissolution, notice of the commencement of the dissolution shall be given to the Registrar **in duplicate**, within 14 days from such commencement, in Form AA., and the Registrar shall return one copy to the Society, endorsed with the word "Registered," and duly authenticated.
- " 2s. 6d. (27.) When a Society is wound up either voluntarily under the supervision of the Court or by the Court, notice of the commencement of the winding up shall be given to the Registrar **in duplicate**, within 14 days from the date of the order for winding up subject to the supervision of the Court, or of the order for winding up by the Court, as the case may be, in Form AB., and the Registrar shall return one copy to the Society, endorsed with the word "Registered," and duly authenticated.
- " 2s. 6d. (28.) Notice of the termination of every dissolution shall be given to the Registrar **in duplicate**, within 14 days from such termination, in Form AC., and the Registrar shall return one copy to the Society, endorsed with the word "Registered," and duly authenticated.
- " 2s. 6d. (29.) Notice of the termination of every winding up subject to the supervision of the Court or by the Court, shall be given **in duplicate** to the Registrar within 14 days from the termination of such winding up in Form AD., and the Registrar shall return one copy to the Society, endorsed with the word "Registered," and duly authenticated.

[Within 28 days from the termination of the dissolution an Account and Balance Sheet duly signed and certified as required by Section 11 of the Building Societies Act, 1894, is to be sent to the Registrar.]

FORM T.

BUILDING SOCIETIES ACTS.

Instrument of Dissolution.

Instrument of dissolution of the _____ Building Society. Register No. _____
 day of _____, pursuant to the Act 37 & 38 Vict. c. 42. s. 32., and signed by not less
 than three-fourths of the members holding not less than two-thirds of the number of shares in the
 said Society.

It is agreed and declared as follows:—

1. The liabilities and assets of the Society are the following [here set them forth in detail].
2. The number of members is _____ the number of shares is _____
 the amount standing to the credit of the members in the books of the Society is _____
3. The Society owes to depositors the sum of _____ and to other creditors the sum of _____
 and such sums shall be paid out of the first moneys which shall be received by the trustees hereby
 appointed [or as the case may be].
4. After payment of the claims of depositors and other creditors, the funds and property of the Society
 shall be appropriated and divided among the members thereof in the proportion of the amount
 standing to each member's credit in the books of the Society [or as the case may be].
5. A., B., and C. [giving full names, addresses, and descriptions], are hereby appointed trustees for the
 special purpose of the dissolution, and shall be remunerated by the sum of _____ l. [or as the
 case may be].

[Here insert any other provisions the Society desires to make as to the dissolution.]

Number of shares held
by members signing.

The seal must
be applied
and witnessed
in the manner
directed by
the rules of
the Society.

Signatures of members.

Signatures of trustees.

(Common seal of the Society.)

FORM U.

BUILDING SOCIETIES ACTS.

Declaration to accompany Instrument of Dissolution.

I _____ of _____, an officer of the above-named Society, do solemnly and sincerely declare that the instrument of dissolution * appended to this declaration is signed by not less than three-fourths of the members, holding not less than two-thirds of the number of shares in the said Society.

And I make this solemn declaration, conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1835.

Taken and received before me, one of Her Majesty's Justices of the Peace for the county of _____ at _____ in the said county, this _____ day of _____ 18____.

Signature of declarant.

Register No. _____

Building Society. _____

* [or the alteration of the instrument of dissolution].

FORM W.

BUILDING SOCIETIES ACTS.

Application to Registrar for Award of Dissolution of Society.

Building Society. _____

Register No. _____

Application for an award of dissolution of the above-mentioned Society is made by the members whose names are subscribed at the foot hereof.

1. The Society consists of _____ members, one-tenth of the whole number of whom [or 100 or more of whom if the Society has more than 1,000 members] have signed this application.
2. The Society is unable to meet the claims of its members, and it would be for their benefit that it should be dissolved.
3. The grounds upon which such inability is alleged are as follows:—[state grounds.]

4. The Registrar is hereby requested to make or cause to be made, pursuant to s. 7 of the Building Societies Act, 1894, an investigation into the affairs of the Society, with a view to the dissolution thereof.

5. It is desired that notice of the award of dissolution be published in the [naming some newspaper], circulating in the county of [naming county], in which the registered office of the Society is situated.

6. The sum of * _____, being the cost of publishing such notice in the said newspaper, and the further sum of 5s. 6d. for the cost of publishing the same in the "Gazette," and the fee of £1 prescribed by the Regulations, are herewith transmitted.

* Ascertain the amount.

* Any signature by which the nature of the matter only may be ascertained, attested by a witness who does not sign as a member.

Signatures of members *

Registered office _____

Dated _____ day of _____ 18____.

FORM AA.

BUILDING SOCIETIES ACTS.

Notice of Commencement of Dissolution, where no Instrument of Dissolution is executed.

To be given
within 14
days.

_____ Building Society. Register No. _____.

To the Registrar of Building Societies,
28 Abingdon Street, Westminster.

Notice is hereby given, that, in pursuance of the rules or the above-mentioned Society, or of a resolution duly passed in pursuance of the rules of the Society on the _____ day of _____, the dissolution of the Society commenced on the _____ day of _____.

With this notice is sent the fee of 2s. 6d. prescribed by the Regulations.

(Seal of Society.)

The seal must
be applied
and witnessed
in the manner
directed by
the rules of
the Society.

Name and address to
which registered copy
is to be sent.

Date _____ 18____

FORM AB.

BUILDING SOCIETIES ACTS.

Notice of commencement of Winding up.

To be given
within 14
days of order
of Court.

_____ Register No. _____.

_____ Building Society.

To the Registrar of Building Societies,
28 Abingdon Street, Westminster.

Notice is hereby given that the voluntary winding up, subject to the supervision of the Court, or the winding up by the Court, of the above-mentioned Society commenced on the _____ day of _____ of _____.

With this notice is sent the fee of 2s. 6d. prescribed by the Regulations.

(Seal of Society.)

The seal must
be applied
and witnessed
in the manner
directed by
the rules of
the Society.

Name and address to
which registered copy
is to be sent.

Date _____ 18____

FORM AC.

BUILDING SOCIETIES ACTS.

Notice of Termination of Dissolution.

Register No. _____

Building Society. _____

To the Registrar of Building Societies,
28 Abingdon Street, Westminster.

To be given
within 14
days.

[Account and
Balance Sheet
to be sent to
Registrar
within 28
days. See
s. 11, 57 & 58
Vict. c. 47.]

Notice is hereby given, that, pursuant to the instrument of dissolution [or rules, as the case may be, of the above-mentioned Society, the dissolution thereof terminated on the _____ day of _____

With this notice is sent the fee of 2s. 6d. prescribed by the Regulations.

The trustees for the purpose
of the dissolution,
[or, three members and the
secretary, if the dissolution
is not by instrument.]

Name and address to
which registered copy
is to be sent. _____

Date _____ 18 ____.

FORM AD.

BUILDING SOCIETIES ACTS.

Notice of Termination of Winding up.

Register No. _____

Building Society. _____

To the Registrar of Building Societies,
28 Abingdon Street, Westminster.

To be given
within 14 days.

Notice is hereby given that the voluntary winding up, subject to the supervision of the Court, or the winding up by the Court, of the above Society terminated on the _____ day of _____

With this notice is sent the fee of 2s. 6d. prescribed by the Regulations.

Liquidator or liquidators.

or

Official liquidator or liquidators.

Name and Address to
which registered copy
is to be sent. _____

Date _____ 18 ____.

REGISTRY OF FRIENDLY SOCIETIES, CENTRAL OFFICE.

28 ABINGDON STREET, S.W.,

LONDON _____ 190 ____

S. 11-2.

SIR,

With reference to the Dissolution of your Society, as it appears that a sum of £—— still remains to be disposed of, I am directed by the Registrar of Building Societies to state that this Office is informed by the Board of Trade that that Department would be prepared to deal with balances which may remain unclaimed at the close of the Dissolution; and I am therefore to suggest whether it would not be desirable for the Trustees to make application to the Inspector-General in Companies Liquidation (1 Horse Guards Avenue, S.W.) for a Receivable Order to pay the amount in question into the Companies Liquidation Account at the Bank of England under s. 15 of the Companies (Winding-up) Act, 1890, and thus terminate the Dissolution of the Society.

I am,

Sir,

Your obedient Servant,

Building Society.

Form XIII.—

S.L. No.....to..... =Shares.

Member's No.....

Dr.

Cr.

Particulars	Amount	Date	Subscriptions	Fines	Initials
To balance brot. forward }		By amount brot. forward			In Advance
		1904			1904
		1 Jan. 11			
		2 „ 25			
		3 Feb. 8			
		4 „ 22			
		5 Mar. 7			
		6 „ 21			
		7 Apr. 4			
		8 „ 18			
		9 May 2			
		10 „ 16			
		11 „ 30			
		12 June 13			
		13 „ 27			
		14 July 11			
		15 „ 25			
		16 Aug. 8			
		17 „ 22			
		18 Sept. 5			
		19 „ 19			
		20 Oct. 3			
		21 „ 17			
		22 „ 31			
		23 Nov. 14			
		24 „ 28			
		25 Dec. 12			
		26 „ 26			
To Interest }					
Cr. by Subscrip- tions, &c. }		Interest			
		Profits			
Carried forward } £		Carried forward } £			

Form XIV.—

Member's Number	Name	Address	Occupation	Number of Shares	Distinctive Nos. of Shares	Description of Shares	Date of Entry as a Member	Date at which party ceased to be Member in respect of Shares in next column	Distinctive Nos. of Shares referred to in previous column	Member's Signature
					From	To			From	To

CHAPTER III.

CLAUSES THAT SHOULD BE INSERTED IN A
SOCIETY'S BOOK OF RULES.

THE Building Societies Acts lay down what *must* be contained in every Society's Book of Rules. The following clauses dealing with Accounts, Audit, &c., come within the scope of this work, and are suggested by the Author as being suitable and necessary.

ACCOUNTS.

(a) Once in every year the Secretary shall prepare in the prescribed form an account of all the receipts and payments of the Society since the preceding statement, and a general statement of its funds and effects, liabilities and assets, showing the amount due to the holders of the various classes of shares respectively, to depositors and creditors for loans, and also the balance due or outstanding on their mortgage securities for attestation by the auditors. Every member, depositor, creditor for loans, or any person who shall have received an advance from the Society, shall be entitled to a copy of such account and statement, and a copy of such account shall be sent to the Registrar within 14 days from the date of the General Meeting, and another copy thereof shall be exhibited in a conspicuous place in the Chief Office of the Society.

(b) At the Annual General Meeting to be held in each year, first, the minutes of the last General Meeting shall be read and confirmed, and then the Directors' Report, and the duly audited Accounts and Statements made up to the end of the Society's preceding financial year, together with the Auditors' Report in the form prescribed by the Chief Registrar shall be read and considered, the general position of the Society discussed, and such other business transacted which may be

transacted at a General Meeting of the Society. The re-appointment or election of directors and other officers shall then be proceeded with, after which the meeting shall be terminated or declared special, as the case may be.

AUDITORS.

(c) The Auditors shall be appointed at the first General Meeting of the Society, one of whom shall be a person who publicly carries on the business of an accountant, and the other shall be a member holding not less than Subscription Shares of £ each, or paid-up shares of £ each. Such Auditors shall be eligible for re-appointment from year to year, and the remuneration shall be fixed by the members in General Meeting.

(d) The Auditors shall attend from time to time to examine the books of the Society as the directors may determine, and shall report to the directors from time to time as may be deemed necessary; they shall also attend the board whenever required by the directors for the purpose of advising upon any matters arising within the scope of their duties, and shall at all times have access to the Society's books.

(e) The Auditors shall attend on some convenient day to be determined by the directors, in each year, with the Solicitor of the Society, for the purpose of inspecting the mortgage deeds and other securities belonging to the Society; and they shall further examine the accounts for the year ending 31st December, prepared by the Secretary in the form prescribed by the Chief Registrar, and in attesting such accounts shall either certify that they are correct, duly vouched, and in accordance with law, or specially report to the Society in what respect they are incorrect, unvouched, or not in accordance with law; and shall also certify that they have at that audit actually inspected the mortgage deeds and other securities belonging to the Society, and shall state the number of properties with respect to which deeds have been produced to and actually inspected by them.

PASS BOOKS.

(f) Every member shall send his Pass Book, addressed to the Secretary of the Society, by registered letter post, whenever required by the directors, for the purpose of comparison with the books of the Society. Such Pass Books shall be made up and balanced off to the end of the

Society's financial year, and duly returned to the members. Notice shall be given by registered letter to any member who has for seven days after the above date failed to comply with this rule, and should the member still fail to send his Pass Book as required, he shall be disqualified from voting at any general or special meeting which may be held during the ensuing year, and shall be fined 2s. 6d.

SURPLUS PROFITS.

(g) One-fifth of the profits as shown to have been made by the books of the Society shall be carried to a Reserve Fund each year. At the expiration of five years after the date on which the Society was registered, and afterwards quinquennially, the Surveyor shall inspect all the properties mortgaged to the Society, and report the result of such inspection to the directors. In the event of any property valued by the Surveyor appearing from his report to be of less value than the "present value," arrears and interest (if any), as shown by the books of the Society, the difference shall be debited to a Suspense Account to be created for that purpose.

(h) The remaining four-fifths of the profits shall be distributed by way of bonus among the holders of all paid-up shares, all unadvanced subscription shares in force which are not yet realised, nor in arrear for subscriptions or fines, and among the holders of all advanced shares then in force which are not yet completed, nor in arrear for repayment or fines, in proportion to the number and amount of the shares they hold.

(i) Such bonus shall be paid on the unadvanced subscription shares when the same have fully matured, and no portion thereof shall be paid to members withdrawing previously to the maturing of their shares, unless such withdrawal be compulsory. The bonus on the advanced shares shall be paid on the completion of the repayments, and at the expiration of the term for which the shares respectively were issued. The bonus on the paid-up shares shall be paid annually.

(j) A member to whom a bonus has been allotted on his shares may, at his option, have the same applied, in the case of unadvanced subscription shares, to shorten the period during which the repayments have to be made, provided the member gives notice in writing to the

Society within two months after the declaration thereof that he desires the bonus to be so applied.

(k) Holders of unadvanced subscription shares whose terms shall expire and shares become matured in the intervals between the declarations of profit shall receive, in respect of such shares, such a proportion of the profits (if any) of the Society for the time expired since the last declaration, in accordance with the preceding rules; and such proportion of profits shall be paid to the members in addition to any bonus or bonuses which may have been previously credited to the said shares.

(l) After the Society has been ten years in existence, the members, at a special general meeting convened for the purpose, may vary the above proportion as to the division of surplus profits, and increase or decrease the amount of the Reserve Fund, and the amount to be annually carried to such fund.

(m) Should the assets of the Society at any time be insufficient to pay the several amounts contributed in respect of shares (exclusive of cumulative interest), a special meeting shall be called, at which it may be resolved either that the Society shall forthwith be wound up, or that the capital shall be reduced. In the latter case, the deficiency shall be borne *pro rata* by the holders of unadvanced subscription shares and advanced shares then in force; and new certificates showing the reduced value of such shares shall be issued to paid-up shareholders in exchange for the original certificates, which shall be returned to the Society and cancelled.

(n) The rate of contribution per share shall be assessed in the same proportion as is hereinbefore provided for an allotment of profits, due regard being paid to the provisions of Section 14 of the Building Societies Act, 1874; but in the case of the unadvanced subscription shares, the repayment thereof may be deferred until the withdrawal or maturing of such shares, or may be paid by such monthly or other contributions from the members as the directors may in each case determine.

(o) If at any time the Society shall have more money at the bank than the directors can advantageously invest, they may apply all or any part of such money to the repayment of any sums that may be due to depositors; and if the cash at bank be not then, in the directors'

opinion, sufficiently reduced, they may, after due notice, at an annual or special meeting of the Society, repay to investing members in the order in which the shares were taken up the amount to which they would have been entitled if voluntarily withdrawing from the Society, together with any bonuses to which they would have been entitled on their shares maturing.

(p) If at any time the fines or interest on contributions in arrear with respect to subscription shares shall become equal to the contributions already paid, and the member shall neglect to pay such contributions and fines or interest in arrear for one month after notice in writing has been sent to him, the directors may cancel such shares, and all contributions paid thereupon shall become forfeit to the Society, and he shall cease to be a member, but such defaulting person may be re-admitted to membership at any time during the current financial year of the Society in which the said shares were cancelled, on paying all contributions, fines, and interest in arrear up to the date of his application for re-admission.

DEPOSITS AND LOANS AT INTEREST.

(q) The directors may receive from time to time from its members or other persons deposits repayable at one month's notice, and the directors may pay interest half-yearly on such deposits at such rates as they may from time to time arrange, not exceeding 4 per cent. per annum.

(r) The directors may, when desirable, borrow money from the Bankers of the Society, or from Corporate bodies, Joint-stock Companies, or Terminating Building Societies, at such interest, payable half-yearly, as they may arrange, not exceeding 5 per cent. per annum, and repayable at such notice (not being less than one month) either from the lenders or the Society, as they may from time to time agree.

(s) The total amount of deposits or loans owing by the Society shall not at any time exceed two-thirds of the amount for the time being secured to the Society by the mortgages from its members, exclusive of properties the payments in respect of which were upwards of twelve months in arrear at the date of the Society's last preceding Annual Account and Statement, and the amount secured on properties of which

the Society had been twelve months in possession at the date of such Account and Statement, and the Deposit Note, Promissory Note, or other security, shall bear upon the face of it the 14th and 15th Sections of the Building Societies Act, 1874.

INVESTMENT OF SURPLUS FUNDS.

(f) If at any time there are no applications for advances, the directors shall apply the funds of the Society in the first instance to the repayment of any capital bearing a fixed rate of interest, after which any further accumulations of funds may be:—(a) Deposited in a savings bank, provided that the whole amount, exclusive of Government stock credited by the bank to the Society, does not exceed £300 at any one time; or (b) invested in Government stock through a savings bank, provided that the whole amount of Government stock credited by the bank to the Society does not exceed £500 stock at any one time; or (c) invested upon real or leasehold securities; or (d) invested in or upon any security authorised by the Building Societies Acts.

(u) Any Reserve Fund created to provide for losses contingent upon a quinquennial valuation of the Society's assets shall not be drawn upon to equalise the payment of any annual dividend to any greater extent than to make such dividends up to 4 per cent.

CHAPTER IV.

TABLES FOR SUBSCRIPTION AND ADVANCE SHARES.

THE tables given below are worked out on the basis of £50 shares, and if the Subscription Tables are adopted the Advance Tables should also be adopted, as a sufficient margin has been allowed to permit of the Society making a profit, while at the same time being most favourable to the members. As regards the Advance Shares, the Author suggests that the Society should also charge the borrower a premium of not less than £2 12s. 6d. for each £50 share advanced.

Should the premium be charged, the following clause should be inserted in the Society's Book of Rules, among those dealing with Advanced Shares, viz.:—

"For each share a premium shall be given of £ : : , to be termed the deferred premium, which shall be debited to the member, but shall not bear interest."

Table I.— INVESTORS' TABLES.

Showing amount due to members, per share, after each lunar month's payment, 13 months to the year.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 4 0	0 0 0	0 4 0	2 16 0	0 1 1	2 17 1
0 8 0	0 0 0	0 8 0	3 0 0	0 1 3	3 1 3
0 12 0	0 0 0	0 12 0	3 4 0	0 1 6	3 5 6
0 16 0	0 0 0	0 16 0	3 8 0	0 1 8	3 9 8
1 0 0	0 0 1	1 0 1	3 12 0	0 1 11	3 13 11
1 4 0	0 0 2	1 4 2	3 16 0	0 2 1	3 18 1
1 8 0	0 0 3	1 8 3	4 0 0	0 2 4	4 2 4
1 12 0	0 0 4	1 12 4	4 4 0	0 2 7	4 6 7
1 16 0	0 0 5	1 16 5	4 8 0	0 2 10	4 10 10
2 0 0	0 0 6	2 0 6	4 12 0	0 3 2	4 15 2
2 4 0	0 0 8	2 4 8	4 16 0	0 3 6	4 19 6
2 8 0	0 0 9	2 8 9	5 0 0	0 3 9	5 3 9
2 12 0	0 0 11	2 12 11	5 4 0	0 4 0	5 8 0

Table I.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
5 8 0	0 4 4	5 12 4	18 8 0	2 16 7	21 4 7
5 12 0	0 4 8	5 16 8	18 12 0	2 17 10	21 9 10
5 16 0	0 5 1	6 1 1	18 16 0	2 19 2	21 15 2
6 0 0	0 5 6	6 5 6	19 0 0	3 0 6	22 0 6
6 4 0	0 5 10	6 9 10	19 4 0	3 1 11	22 5 11
6 8 0	0 6 3	6 14 3	19 8 0	3 3 3	22 11 3
6 12 0	0 6 8	6 18 8	19 12 0	3 4 8	22 16 8
6 16 0	0 7 1	7 3 1	19 16 0	3 6 1	23 2 1
7 0 0	0 7 7	7 7 7	20 0 0	3 7 6	23 7 6
7 4 0	0 8 0	7 12 0	20 4 0	3 8 11	23 12 11
7 8 0	0 8 6	7 16 6	20 8 0	3 10 5	23 18 5
7 12 0	0 9 0	8 1 0	20 12 0	3 11 11	24 3 11
7 16 0	0 9 6	8 5 6	20 16 0	3 13 4	24 9 4
8 0 0	0 10 0	8 10 0	21 0 0	3 14 10	24 14 10
8 4 0	0 10 6	8 14 6	21 4 0	3 16 4	25 0 4
8 8 0	0 11 0	8 19 0	21 8 0	3 17 11	25 5 11
8 12 0	0 11 7	9 3 7	21 12 0	3 19 6	25 11 6
8 16 0	0 12 2	9 8 2	21 16 0	4 1 0	25 17 0
9 0 0	0 12 9	9 12 9	22 0 0	4 2 8	26 2 8
9 4 0	0 13 4	9 17 4	22 4 0	4 4 3	26 8 3
9 8 0	0 13 11	10 1 11	22 8 0	4 5 11	26 13 11
9 12 0	0 14 7	10 6 7	22 12 0	4 7 6	26 19 6
9 16 0	0 15 2	10 11 2	22 16 0	4 9 2	27 5 2
10 0 0	0 15 10	10 15 10	23 0 0	4 10 10	27 10 10
10 4 0	0 16 6	11 0 6	23 4 0	4 12 6	27 16 6
10 8 0	0 17 2	11 5 2	23 8 0	4 14 3	28 2 3
10 12 0	0 17 10	11 9 10	23 12 0	4 16 0	28 8 0
10 16 0	0 18 7	11 14 7	23 16 0	4 17 9	28 13 9
11 0 0	0 19 4	11 19 4	24 0 0	4 19 6	28 19 6
11 4 0	1 0 0	12 4 0	24 4 0	5 1 3	29 5 3
11 8 0	1 0 9	12 8 9	24 8 0	5 3 1	29 11 1
11 12 0	1 1 7	12 13 7	24 12 0	5 4 11	29 16 11
11 16 0	1 2 5	12 18 5	24 16 0	5 6 9	30 2 9
12 0 0	1 3 2	13 3 2	25 0 0	5 8 7	30 8 7
12 4 0	1 3 11	13 7 11	25 4 0	5 10 6	30 14 6
12 8 0	1 4 9	13 12 9	25 8 0	5 12 6	31 0 3
12 12 0	1 5 7	13 17 7	25 12 0	5 14 3	31 6 3
12 16 0	1 6 5	14 2 5	25 16 0	5 16 2	31 12 2
13 0 0	1 7 4	14 7 4	26 0 0	5 18 2	31 18 2
13 4 0	1 8 2	14 12 2	26 4 0	6 0 1	32 4 1
13 8 0	1 9 1	14 17 1	26 8 0	6 2 1	32 10 1
13 12 0	1 10 0	15 2 0	26 12 0	6 4 1	32 16 1
13 16 0	1 10 11	15 6 11	26 16 0	6 6 1	33 2 1
14 0 0	1 11 11	15 11 11	27 0 0	6 8 2	33 8 2
14 4 0	1 12 10	15 16 10	27 4 0	6 10 2	33 14 2
14 8 0	1 13 10	16 1 10	27 8 0	6 12 3	34 0 3
14 12 0	1 14 10	16 6 10	27 12 0	6 14 4	34 6 4
14 16 0	1 15 10	16 11 10	27 16 0	6 16 6	34 12 6
15 0 0	1 16 10	16 16 10	28 0 0	6 18 7	34 18 7
15 4 0	1 17 11	17 1 11	28 4 0	7 0 9	35 4 9
15 8 0	1 18 11	17 6 11	28 8 0	7 2 11	35 10 11
15 12 0	2 0 0	17 12 0	28 12 0	7 5 1	35 17 1
15 16 0	2 1 1	17 17 1	28 16 0	7 7 4	36 3 4
16 0 0	2 2 2	18 2 2	29 0 0	7 9 7	36 9 7
16 4 0	2 3 3	18 7 3	29 4 0	7 11 10	36 15 10
16 8 0	2 4 5	18 12 5	29 8 0	7 14 1	37 2 1
16 12 0	2 5 7	18 17 7	29 12 0	7 16 4	37 8 4
16 16 0	2 6 8	19 2 8	29 16 0	7 18 9	37 14 9
17 0 0	2 7 11	19 7 11	30 0 0	8 1 0	38 1 0
17 4 0	2 9 1	19 13 1	30 4 0	8 3 4	38 7 4
17 8 0	2 10 4	19 18 4	30 8 0	8 5 8	38 13 8
17 12 0	2 11 7	20 3 7	30 12 0	8 8 1	39 0 1
17 16 0	2 12 9	20 8 9	30 16 0	8 10 6	39 6 6
18 0 0	2 14 0	20 14 0	31 0 0	8 12 10	39 12 10
18 4 0	2 15 4	20 19 4	31 4 0	8 15 4	39 19 4

Table I.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
31 8 0	8 17 9	40 5 9	34 0 0	10 11 8	44 11 8
31 12 0	9 0 3	40 12 3	34 4 0	10 14 5	44 18 5
31 16 0	9 2 9	40 18 9	34 8 0	10 17 2	45 5 2
32 0 0	9 5 3	41 5 3	34 12 0	10 19 11	45 11 11
32 4 0	9 7 9	41 11 9	34 16 0	11 2 9	45 18 9
32 8 0	9 10 4	41 18 4	35 0 0	11 5 8	46 5 8
32 12 0	9 12 11	42 4 11	35 4 0	11 8 7	46 12 7
32 16 0	9 15 6	42 11 6	35 8 0	11 11 3	46 19 3
33 0 0	9 18 1	42 18 1	35 12 0	11 14 2	47 6 2
33 4 0	10 0 9	43 4 9	35 16 0	11 17 1	47 13 1
33 8 0	10 3 5	43 11 5	36 0 0	12 0 0	48 0 0
33 12 0	10 6 2	43 18 2	36 4 0	12 3 11	48 6 11
33 16 0	10 8 11	44 4 11	36 8 0	12 5 10	48 13 10
36 12 0			12 8 9	49 0 9	
36 16 0			12 11 8	49 7 8	
37 0 0			12 14 8	49 14 8	
37 3 0			12 17 0	50 0 0	

It will be seen from the foregoing table that the £50 share matures in 14 years and 16 weeks, during which time the member will have paid into the Society £37 3s. od., while he has been credited with interest to the extent of £12 17s. od. It should also be borne in mind that any profits or bonuses divided between the members would increase the interest, and so shorten somewhat the period mentioned, so that the £50 share would mature in a less time than that stated.

BORROWERS' TABLES

calculated on the basis of a fortnightly payment.

Table II.

£50 payable in 19 years and 19 weeks, at the rate of 1s. 6d. per week.

Showing amount due from members per share after each stipulated payment. Repayment at the rate of 1s. 6d. per week for every £50.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 1 3	0 1 9	49 18 9	0 1 3½	0 1 8½	49 2 4
0 1 3	0 1 9	49 17 6	0 1 3½	0 1 8½	49 1 0½
0 1 3	0 1 9	49 16 3	0 1 3½	0 1 8½	48 19 9
0 1 3	0 1 9	49 15 0	0 1 3½	0 1 8½	48 18 5½
0 1 3	0 1 9	49 13 9	0 1 3½	0 1 8½	48 17 2
0 1 3	0 1 9	49 12 6	0 1 3½	0 1 8½	48 15 10½
0 1 3	0 1 9	49 11 3	0 1 3½	0 1 8½	48 14 7
0 1 3	0 1 9	49 10 0	0 1 3½	0 1 8½	48 13 3½
0 1 3	0 1 9	49 8 9	0 1 3½	0 1 8½	48 12 0
0 1 3	0 1 9	49 7 6	0 1 3½	0 1 8½	48 10 8½
0 1 3½	0 1 8½	49 6 2½	0 1 3½	0 1 8½	48 9 5
0 1 3½	0 1 8½	49 4 11	0 1 3½	0 1 8½	48 8 1½
0 1 3½	0 1 8½	49 3 7½	0 1 3½	0 1 8½	48 6 10

Table 11.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 1 33	0 1 84	48 5 64	0 1 53	0 1 64	44 14 0
0 1 4	0 1 84	48 4 4	0 1 53	0 1 64	44 12 7
0 1 4	0 1 8	48 3 11	0 1 53	0 1 64	44 11 17
0 1 4	0 1 8	48 1 7	0 1 53	0 1 64	44 9 8
0 1 4	0 1 8	48 3	0 1 53	0 1 64	44 8 2
0 1 4	0 1 8	47 18 11	0 1 53	0 1 64	44 6 9
0 1 4	0 1 8	47 16 3	0 1 53	0 1 64	44 5 13
0 1 4	0 1 8	47 14 11	0 1 53	0 1 64	44 4 10
0 1 4	0 1 8	47 12 3	0 1 53	0 1 64	44 2 4
0 1 4	0 1 8	47 13 7	0 1 53	0 1 64	44 0 11
0 1 4	0 1 8	47 12 3	0 1 53	0 1 64	43 19 53
0 1 4	0 1 8	47 10 11	0 1 53	0 1 64	43 18 0
0 1 4	0 1 8	47 8 3	0 1 53	0 1 64	43 16 64
0 1 4	0 1 8	47 6 11	0 1 53	0 1 64	43 13 7
0 1 4	0 1 8	47 5 7	0 1 53	0 1 64	43 12 2
0 1 4	0 1 8	47 4 3	0 1 53	0 1 64	43 10 84
0 1 4	0 1 8	47 2 11	0 1 53	0 1 64	43 9 3
0 1 4	0 1 8	47 0 7	0 1 53	0 1 64	43 7 93
0 1 4	0 1 8	47 0 3	0 1 53	0 1 64	43 6 4
0 1 44	0 1 74	46 18 104	0 1 6	0 1 6	43 4 10
0 1 44	0 1 74	46 17 6	0 1 6	0 1 6	43 3 4
0 1 44	0 1 74	46 16 19	0 1 6	0 1 6	43 1 10
0 1 44	0 1 74	46 14 9	0 1 6	0 1 6	43 0 4
0 1 44	0 1 74	46 13 44	0 1 6	0 1 6	42 17 10
0 1 44	0 1 74	46 12 0	0 1 6	0 1 6	42 18 4
0 1 44	0 1 74	46 10 74	0 1 6	0 1 6	42 15 10
0 1 44	0 1 74	46 9 3	0 1 6	0 1 6	42 14 4
0 1 44	0 1 74	46 7 104	0 1 6	0 1 6	42 12 10
0 1 44	0 1 74	46 6 6	0 1 6	0 1 6	42 11 4
0 1 44	0 1 74	46 5 13	0 1 6	0 1 6	42 9 10
0 1 44	0 1 74	46 3 9	0 1 6	0 1 6	42 8 4
0 1 44	0 1 74	46 2 44	0 1 6	0 1 6	42 6 10
0 1 44	0 1 74	46 1 0	0 1 6	0 1 6	42 5 4
0 1 5	0 1 7	45 19 7	0 1 64	0 1 53	42 3 93
0 1 5	0 1 7	45 18 2	0 1 64	0 1 53	42 2 3
0 1 5	0 1 7	45 16 9	0 1 64	0 1 53	42 0 84
0 1 5	0 1 7	45 15 4	0 1 64	0 1 53	41 19 2
0 1 5	0 1 7	45 13 11	0 1 64	0 1 53	41 16 74
0 1 5	0 1 7	45 12 6	0 1 64	0 1 53	41 14 0
0 1 5	0 1 7	45 11 1	0 1 64	0 1 53	41 13 0
0 1 5	0 1 7	45 9 8	0 1 64	0 1 53	41 11 53
0 1 5	0 1 7	45 8 3	0 1 64	0 1 53	41 10 53
0 1 5	0 1 7	45 6 10	0 1 64	0 1 53	41 9 11
0 1 5	0 1 7	45 5 7	0 1 64	0 1 53	41 8 44
0 1 5	0 1 7	45 4 0	0 1 64	0 1 53	41 7 10
0 1 5	0 1 7	45 2 7	0 1 64	0 1 53	41 5 33
0 1 5	0 1 7	45 1 2	0 1 64	0 1 53	41 3 9
0 1 5	0 1 7	44 19 9	0 1 64	0 1 53	41 2 23
0 1 5	0 1 7	44 18 4	0 1 64	0 1 53	41 0 8
0 1 5	0 1 7	44 16 11	0 1 7	0 1 5	40 19 1
0 1 5	0 1 7	44 15 6	0 1 7	0 1 5	40 17 6

Table 14.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
f s d	f s d	f s d	f s d	f s d	f s d
o i 7	o i 5	40 15 11	o i 8½	o i 3½	36 10 9½
o i 7	o i 5	40 14 4	o i 8½	o i 3½	36 9
o i 7	o i 5	40 12 9	o i 8½	o i 3½	36 7 4½
o i 7	o i 5	40 11 2	o i 8½	o i 3½	36 5 8
o i 7	o i 5	40 8 7	o i 8½	o i 3½	36 3 11½
o i 7	o i 5	40 8 0	o i 8½	o i 3½	36 0 6½
o i 7	o i 5	40 6 5	o i 8½	o i 3½	36 0
o i 7	o i 5	40 4 10	o i 8½	o i 3½	35 18 10
o i 7	o i 5	40 3 3	o i 9	o i 3	35 17 1
o i 7	o i 5	40 1 8	o i 9	o i 3	35 15 4
o i 7	o i 5	40 0 15	o i 9	o i 3	35 13 7
o i 7	o i 5	39 18 1	o i 9	o i 3	35 11 10
o i 7	o i 5	39 16 11	o i 9	o i 3	35 9 4
o i 7	o i 5	39 15 4	o i 9	o i 3	35 8 7
o i 7	o i 5	39 13 9	o i 9	o i 3	35 6 4
o i 7	o i 5	39 12 2	o i 9	o i 3	35 4 10
o i 7½	o i 4½	39 10 6½	o i 9	o i 3	35 3 1
o i 7½	o i 4½	39 8 11	o i 9	o i 3	35 1 4
o i 7½	o i 4½	39 7 3	o i 9	o i 3	34 19 7
o i 7½	o i 4½	39 5 8	o i 9	o i 3	34 17 10
o i 7½	o i 4½	39 4 0½	o i 9	o i 3	34 16 1
o i 7½	o i 4½	39 2 5	o i 9	o i 3	34 14 4
o i 7½	o i 4½	39 0 9½	o i 9½	o i 2½	34 12 6½
o i 7½	o i 4½	38 19 2	o i 9½	o i 2½	34 10 9
o i 7½	o i 4½	38 17 6½	o i 9½	o i 2½	34 8 11½
o i 7½	o i 4½	38 15 11	o i 9½	o i 2½	34 7 2
o i 7½	o i 4½	38 14 3½	o i 9½	o i 2½	34 5 4½
o i 7½	o i 4½	38 12 8	o i 9½	o i 2½	34 3 7
o i 7½	o i 4½	38 11 0½	o i 9½	o i 2½	34 1 9½
o i 7½	o i 4½	38 9 5	o i 9½	o i 2½	34 0 0
o i 7½	o i 4½	38 7 9½	o i 9½	o i 2½	33 23 10
o i 7½	o i 4½	38 6 2	o i 9½	o i 2½	33 21 5
o i 8	o i 4	38 4 6	o i 9½	o i 2½	33 19 7½
o i 8	o i 4	38 2 10	o i 9½	o i 2½	33 12 10
o i 8	o i 4	38 1 2	o i 10	o i 2	33 11 0
o i 8	o i 4	37 19 6	o i 10	o i 2	33 9 2
o i 8	o i 4	37 17 10	o i 10	o i 2	33 7 4
o i 8	o i 4	37 15 4	o i 10	o i 2	33 5 8
o i 8	o i 4	37 14 6	o i 10	o i 2	33 3 11
o i 8	o i 4	37 12 10	o i 10	o i 2	33 1 10
o i 8	o i 4	37 11 2	o i 10	o i 2	33 0 0
o i 8	o i 4	37 9 6	o i 10	o i 2	32 18 2
o i 8	o i 4	37 7 10	o i 10	o i 2	32 16 4
o i 8	o i 4	37 6 2	o i 10	o i 2	32 14 6
o i 8	o i 4	37 4 5½	o i 10	o i 2	32 12 8
o i 8½	o i 3½	37 1 9	o i 10	o i 2	32 10 10
o i 8½	o i 3½	37 0 1	o i 10	o i 2	32 9 0
o i 8½	o i 3½	36 19 4	o i 10	o i 2	32 7 2
o i 8½	o i 3½	36 17 7½	o i 10	o i 2	32 5 5
o i 8½	o i 3½	36 15 11	o i 10	o i 2	32 3 6
o i 8½	o i 3½	36 14 2½	o i 10½	o i 1½	32 1 1
o i 8½	o i 3½	36 12 6	o i 10½	o i 1½	31 19 9

Table II.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 1 10 ⁰	0 1 1 ⁰	31 17 10 ⁰	0 2 0 ⁰	0 0 11 ⁰	26 16 2 ⁰
0 1 10 ⁰	0 1 1 ⁰	31 16 0	0 2 0 ⁰	0 0 11 ⁰	26 14 2
0 1 10 ⁰	0 1 1 ⁰	31 14 1 ⁰	0 2 0 ⁰	0 0 11 ⁰	26 12 1 ⁰
0 1 10 ⁰	0 1 1 ⁰	31 12 3	0 2 0 ⁰	0 0 11 ⁰	26 10 1
0 1 10 ⁰	0 1 1 ⁰	31 10 4 ⁰	0 2 0 ⁰	0 0 11 ⁰	26 8 0 ⁰
0 1 10 ⁰	0 1 1 ⁰	31 8 6	0 2 0 ⁰	0 0 11 ⁰	26 6 0
0 1 10 ⁰	0 1 1 ⁰	31 6 7 ⁰	0 2 1	0 0 11	26 3 11
0 1 10 ⁰	0 1 1 ⁰	31 4 9	0 2 1	0 0 11	26 1 10
0 1 10 ⁰	0 1 1 ⁰	31 2 10 ⁰	0 2 1	0 0 11	25 17 9
0 1 10 ⁰	0 1 1 ⁰	31 1 0	0 2 1	0 0 11	25 15 7
0 1 11	0 1 1	30 19 1	0 2 1	0 0 11	25 13 6
0 1 11	0 1 1	30 17 2	0 2 1	0 0 11	25 11 5
0 1 11	0 1 1	30 15 3	0 2 1	0 0 11	25 9 4
0 1 11	0 1 1	30 13 4	0 2 1	0 0 11	25 7 3
0 1 11	0 1 1	30 11 5	0 2 1	0 0 11	25 5 2
0 1 11	0 1 1	30 9 6	0 2 1	0 0 11	25 3 1
0 1 11	0 1 1	30 7 7	0 2 1	0 0 11	25 1 0
0 1 11	0 1 1	30 5 8	0 2 1 ⁰	0 0 10 ⁰	24 18 10 ⁰
0 1 11	0 1 1	30 3 9	0 2 1 ⁰	0 0 10 ⁰	24 16 9
0 1 11	0 1 1	30 1 10	0 2 1 ⁰	0 0 10 ⁰	24 14 7 ⁰
0 1 11	0 1 1	29 19 11	0 2 1 ⁰	0 0 10 ⁰	24 12 6
0 1 11	0 1 1	29 18 0	0 2 1 ⁰	0 0 10 ⁰	24 10 4 ⁰
0 1 11 ⁰	0 1 0 ⁰	29 16 0 ⁰	0 2 1 ⁰	0 0 10 ⁰	24 8 3
0 1 11 ⁰	0 1 0 ⁰	29 14 1	0 2 1 ⁰	0 0 10 ⁰	24 6 1 ⁰
0 1 11 ⁰	0 1 0 ⁰	29 12 1 ⁰	0 2 1 ⁰	0 0 10 ⁰	24 4 0
0 1 11 ⁰	0 1 0 ⁰	29 10 2	0 2 1 ⁰	0 0 10 ⁰	
0 1 11 ⁰	0 1 0 ⁰	29 8 2 ⁰	0 2 1 ⁰	0 0 10 ⁰	24 1 10 ⁰
0 1 11 ⁰	0 1 0 ⁰	29 6 3	0 2 1 ⁰	0 0 10 ⁰	23 19 9
0 1 11 ⁰	0 1 0 ⁰	29 4 3 ⁰	0 2 1 ⁰	0 0 10 ⁰	23 17 7 ⁰
0 1 11 ⁰	0 1 0 ⁰	29 2 4	0 2 1 ⁰	0 0 10 ⁰	23 15 6
0 1 11 ⁰	0 1 0 ⁰	29 0 4 ⁰	0 2 2	0 0 10	23 13 4
0 1 11 ⁰	0 1 0 ⁰	28 18 5	0 2 2	0 0 10	23 11 2
0 1 11 ⁰	0 1 0 ⁰	28 16 5 ⁰	0 2 2	0 0 10	23 9 0
0 1 11 ⁰	0 1 0 ⁰	28 14 6	0 2 2	0 0 10	23 6 10
0 2 0	0 1 0	28 12 6	0 2 2	0 0 10	23 4 8
0 2 0	0 1 0	28 10 6	0 2 2	0 0 10	23 2 6
0 2 0	0 1 0	28 8 6	0 2 2	0 0 10	23 0 4
0 2 0	0 1 0	28 6 6	0 2 2	0 0 10	22 18 2
0 2 0	0 1 0	28 4 6	0 2 2	0 0 10	22 16 0
0 2 0	0 1 0	28 2 6	0 2 2	0 0 10	22 13 10
0 2 0	0 1 0	28 0 6	0 2 2 ⁰	0 0 9 ⁰	22 11 7 ⁰
0 2 0	0 1 0	27 18 6	0 2 2 ⁰	0 0 9 ⁰	22 9 5
0 2 0	0 1 0	27 16 6	0 2 2 ⁰	0 0 9 ⁰	22 7 2 ⁰
0 2 0	0 1 0	27 14 6	0 2 2 ⁰	0 0 9 ⁰	22 5 0
0 2 0	0 1 0	27 12 6	0 2 2 ⁰	0 0 9 ⁰	22 2 9 ⁰
0 2 0	0 1 0	27 10 6	0 2 2 ⁰	0 0 9 ⁰	22 0 7
0 2 0 ⁰	0 0 11 ⁰	27 8 5 ⁰	0 2 2 ⁰	0 0 9 ⁰	21 18 4 ⁰
0 2 0 ⁰	0 0 11 ⁰	27 6 5	0 2 2 ⁰	0 0 9 ⁰	21 16 2
0 2 0 ⁰	0 0 11 ⁰	27 4 4 ⁰	0 2 2 ⁰	0 0 9 ⁰	21 13 11 ⁰
0 2 0 ⁰	0 0 11 ⁰	27 2 4	0 2 2 ⁰	0 0 9 ⁰	21 11 9
0 2 0 ⁰	0 0 11 ⁰	27 0 3 ⁰	0 2 2 ⁰	0 0 9 ⁰	21 9 6 ⁰
0 2 0 ⁰	0 0 11 ⁰	26 18 3	0 2 2 ⁰	0 0 9 ⁰	21 7 4

Table II.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 2 3	0 0 9	21 5 1	0 2 5 ⁰	0 0 6 ⁰	15 3 6 ⁰
0 2 3	0 0 9	21 2 10	0 2 5 ⁰	0 0 6 ⁰	15 1 1
0 2 3	0 0 9	21 0 7	0 2 5 ⁰	0 0 6 ⁰	14 18 7 ⁰
0 2 3	0 0 9	20 18 4	0 2 5 ⁰	0 0 6 ⁰	14 16 2
0 2 3	0 0 9	20 16 1	0 2 5 ⁰	0 0 6 ⁰	14 13 8 ⁰
0 2 3	0 0 9	20 13 10	0 2 5 ⁰	0 0 6 ⁰	14 11 3
0 2 3	0 0 9	20 11 7	0 2 5 ⁰	0 0 6 ⁰	14 8 9 ⁰
0 2 3	0 0 9	20 9 4	0 2 5 ⁰	0 0 6 ⁰	14 6 4
0 2 3	0 0 9	20 7 1	0 2 5 ⁰	0 0 6 ⁰	14 3 10
0 2 3	0 0 9	20 4 10	0 2 6	0 0 6	14 1 4
0 2 3	0 0 9	20 2 7	0 2 6	0 0 6	13 18 10
0 2 3	0 0 9	20 0 4	0 2 6	0 0 6	13 16 4
0 2 3 ⁰	0 0 8 ⁰	19 18 0 ⁰	0 2 6	0 0 6	13 13 10
0 2 3 ⁰	0 0 8 ⁰	19 15 9	0 2 6	0 0 6	13 11 4
0 2 3 ⁰	0 0 8 ⁰	19 13 5 ⁰	0 2 6	0 0 6	13 8 10
0 2 3 ⁰	0 0 8 ⁰	19 11 2	0 2 6	0 0 6	13 6 4
0 2 3 ⁰	0 0 8 ⁰	19 8 10 ⁰	0 2 6	0 0 6	13 3 10
0 2 3 ⁰	0 0 8 ⁰	19 6 7	0 2 6	0 0 6	13 1 4
0 2 3 ⁰	0 0 8 ⁰	19 4 3 ⁰	0 2 6 ⁰	0 0 5 ⁰	12 18 9 ⁰
0 2 3 ⁰	0 0 8 ⁰	19 2 0	0 2 6 ⁰	0 0 5 ⁰	12 16 3
0 2 3 ⁰	0 0 8 ⁰	18 19 8 ⁰	0 2 6 ⁰	0 0 5 ⁰	12 13 8 ⁰
0 2 3 ⁰	0 0 8 ⁰	18 17 5	0 2 6 ⁰	0 0 5 ⁰	12 11 2
0 2 4	0 0 8	18 15 1	0 2 6 ⁰	0 0 5 ⁰	12 8 7 ⁰
0 2 4	0 0 8	18 12 9	0 2 6 ⁰	0 0 5 ⁰	12 6 1
0 2 4	0 0 8	18 10 5	0 2 6 ⁰	0 0 5 ⁰	12 3 6 ⁰
0 2 4	0 0 8	18 8 1	0 2 6 ⁰	0 0 5 ⁰	12 1 0
0 2 4	0 0 8	18 5 9	0 2 6 ⁰	0 0 5 ⁰	11 18 5 ⁰
0 2 4	0 0 8	18 3 5	0 2 6 ⁰	0 0 5 ⁰	11 15 11
0 2 4	0 0 8	18 1 1	0 2 7	0 0 5	11 13 4
0 2 4	0 0 8	17 18 9	0 2 7	0 0 5	11 10 9
0 2 4 ⁰	0 0 7 ⁰	17 16 4 ⁰	0 2 7	0 0 5	11 8 2
0 2 4 ⁰	0 0 7 ⁰	17 14 0	0 2 7	0 0 5	11 5 7
0 2 4 ⁰	0 0 7 ⁰	17 11 7 ⁰	0 2 7	0 0 5	11 3 0
0 2 4 ⁰	0 0 7 ⁰	17 9 3	0 2 7	0 0 5	11 0 5
0 2 4 ⁰	0 0 7 ⁰	17 6 10 ⁰	0 2 7	0 0 5	10 17 10
0 2 4 ⁰	0 0 7 ⁰	17 4 6	0 2 7	0 0 5	10 15 3
0 2 4 ⁰	0 0 7 ⁰	17 2 1 ⁰	0 2 7 ⁰	0 0 4 ⁰	10 12 7 ⁰
0 2 4 ⁰	0 0 7 ⁰	16 19 9	0 2 7 ⁰	0 0 4 ⁰	10 10 0
0 2 4 ⁰	0 0 7 ⁰	16 17 4 ⁰	0 2 7 ⁰	0 0 4 ⁰	10 7 4 ⁰
0 2 4 ⁰	0 0 7 ⁰	16 15 0	0 2 7 ⁰	0 0 4 ⁰	10 4 9
0 2 4 ⁰	0 0 7 ⁰	16 12 7 ⁰	0 2 7 ⁰	0 0 4 ⁰	10 2 1 ⁰
0 2 4 ⁰	0 0 7 ⁰	16 10 3	0 2 7 ⁰	0 0 4 ⁰	9 19 6
0 2 5	0 0 7	16 7 10	0 2 7 ⁰	0 0 4 ⁰	9 16 10 ⁰
0 2 5	0 0 7	16 5 5	0 2 7 ⁰	0 0 4 ⁰	9 14 3
0 2 5	0 0 7	16 3 0	0 2 7 ⁰	0 0 4 ⁰	9 11 7 ⁰
0 2 5	0 0 7	16 0 7	0 2 7 ⁰	0 0 4 ⁰	9 9 0
0 2 5	0 0 7	15 18 2	0 2 7 ⁰	0 0 4 ⁰	9 6 4 ⁰
0 2 5	0 0 7	15 15 9	0 2 7 ⁰	0 0 4 ⁰	9 3 9
0 2 5	0 0 7	15 13 4	0 2 8	0 0 4	9 1 1
0 2 5	0 0 7	15 10 11	0 2 8	0 0 4	8 18 5
0 2 5 ⁰	0 0 6 ⁰	15 8 5 ⁰	0 2 8	0 0 4	8 15 9
0 2 5 ⁰	0 0 6 ⁰	15 6 0	0 2 8	0 0 4	8 13 1

Table II.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 2 8	0 0 4	8 10 5	0 2 9½	0 0 2½	4 5 4
0 2 8	0 0 4	8 7 9	0 2 10	0 0 2	4 2 6
0 2 8	0 0 4	8 5 1	0 2 10	0 0 2	3 19 8
0 2 8	0 0 4	8 2 5	0 2 10	0 0 2	3 16 10
0 2 8½	0 0 3½	7 19 8½	0 2 10	0 0 2	3 14 0
0 2 8½	0 0 3½	7 17 0	0 2 10	0 0 2	3 11 2
0 2 8½	0 0 3½	7 14 3½	0 2 10	0 0 2	3 8 4
0 2 8½	0 0 3½	7 11 7	0 2 10	0 0 2	3 5 6
0 2 8½	0 0 3½	7 8 10½	0 2 10	0 0 2	3 2 8
0 2 8½	0 0 3½	7 6 2	0 2 10½	0 0 1½	2 19 9½
0 2 8½	0 0 3½	7 3 5½	0 2 10½	0 0 1½	2 16 11
0 2 8½	0 0 3½	7 0 9	0 2 10½	0 0 1½	2 14 0½
0 2 9	0 0 3	6 18 0	0 2 10½	0 0 1½	2 11 2
0 2 9	0 0 3	6 15 3	0 2 10½	0 0 1½	2 8 3½
0 2 9	0 0 3	6 12 6	0 2 10½	0 0 1½	2 5 5½
0 2 9	0 0 3	6 9 9	0 2 10½	0 0 1½	2 2 8½
0 2 9	0 0 3	6 7 0	0 2 10½	0 0 1½	1 19 8
0 2 9	0 0 3	6 4 3	0 2 11	0 0 1	1 16 9
0 2 9	0 0 3	6 1 6	0 2 11	0 0 1	1 13 10
0 2 9	0 0 3	5 18 9	0 2 11	0 0 1	1 10 11
0 2 9	0 0 3	5 16 0	0 2 11	0 0 1	1 8 0
0 2 9	0 0 3	5 13 3			
0 2 9½	0 0 2½	5 10 5½	0 2 11	0 0 1	1 5 1
0 2 9½	0 0 2½	5 7 8	0 2 11	0 0 1	1 2 2
0 2 9½	0 0 2½	5 4 10½	0 2 11	0 0 1	0 19 3
0 2 9½	0 0 2½	5 2 1	0 2 11	0 0 1	0 16 4
			0 2 11½	0 0 0½	0 13 4½
0 2 9½	0 0 2½	4 19 3½	0 2 11½	0 0 0½	0 10 5
0 2 9½	0 0 2½	4 16 6	0 2 11½	0 0 0½	0 7 5½
0 2 9½	0 0 2½	4 13 8½	0 2 11½	0 0 0½	0 4 6
0 2 9½	0 0 2½	4 10 11	0 3 0	0 0 0	0 1 6
0 2 9½	0 0 2½	4 8 1½	0 1 6	0 0 0	0 0 0

Table III.

£50 share repayable in 12 years and 37 weeks, at the rate of 2s. per week.

Showing amount due from members per share after each stipulated payment. Repayment at the rate of 2s. per week for every £50.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 2 3	0 1 9	49 17 9	0 2 3½	0 1 8½	48 8 3
0 2 3	0 1 9	49 15 6	0 2 3½	0 1 8½	48 5 11½
0 2 3	0 1 9	49 13 3	0 2 3½	0 1 8½	48 3 8
0 2 3	0 1 9	49 11 0	0 2 4	0 1 8	48 1 4
0 2 3	0 1 9	49 8 9	0 2 4	0 1 8	47 19 0
0 2 3	0 1 9	49 6 6	0 2 4	0 1 8	47 16 8
0 2 3	0 1 9	49 4 3	0 2 4	0 1 8	47 14 4
0 2 3	0 1 9	49 2 0	0 2 4	0 1 8	47 12 0
0 2 3½	0 1 8½	48 19 8½	0 2 4	0 1 8	47 9 8
0 2 3½	0 1 8½	48 17 5	0 2 4	0 1 8	47 7 4
0 2 3½	0 1 8½	48 15 1½	0 2 4	0 1 8	47 5 0
0 2 3½	0 1 8½	48 12 10	0 2 4	0 1 8	47 2 8
0 2 3½	0 1 8½	48 10 6½	0 2 4	0 1 8	47 0 4

Table III.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 2 4	0 1 8	46 18 0	0 2 7	0 1 5	46 10 1
0 2 4	0 1 8	46 15 8	0 2 7	0 1 5	46 7 6
0 2 4½	0 1 7½	46 13 3½	0 2 7	0 1 5	46 4 11
0 2 4½	0 1 7½	46 10 11	0 2 7	0 1 5	46 2 4
0 2 4½	0 1 7½	46 8 6½	0 2 7	0 1 5	39 19 9
0 2 4½	0 1 7½	46 6 2	0 2 7	0 1 5	39 17 2
0 2 4½	0 1 7½	46 3 9½	0 2 7	0 1 5	39 14 7
0 2 4½	0 1 7½	46 1 5	0 2 7	0 1 5	39 12 0
0 2 4½	0 1 7½	45 19 0½	0 2 7½	0 1 4½	39 9 4½
0 2 4½	0 1 7½	45 16 8	0 2 7½	0 1 4½	39 6 9
0 2 4½	0 1 7½	45 14 3½	0 2 7½	0 1 4½	39 4 1½
0 2 4½	0 1 7½	45 11 11	0 2 7½	0 1 4½	39 1 6
0 2 4½	0 1 7	45 9 6	0 2 7½	0 1 4½	38 18 10½
0 2 5	0 1 7	45 7 1	0 2 7½	0 1 4½	38 16 3
0 2 5	0 1 7	45 4 8	0 2 7½	0 1 4½	38 13 7½
0 2 5	0 1 7	45 2 3	0 2 7½	0 1 4½	38 11 0
0 2 5	0 1 7	44 19 10	0 2 8	0 1 4	38 8 4
0 2 5	0 1 7	44 17 5	0 2 8	0 1 4	38 5 8
0 2 5	0 1 7	44 15 0	0 2 8	0 1 4	38 3 0
0 2 5	0 1 7	44 12 7	0 2 8	0 1 4	38 0 4
0 2 5	0 1 7	44 10 2	0 2 8	0 1 4	37 17 8
0 2 5½	0 1 6½	44 7 9	0 2 8	0 1 4	37 15 0
0 2 5½	0 1 6½	44 5 3½	0 2 8	0 1 4	37 12 4
0 2 5½	0 1 6½	44 2 10	0 2 8	0 1 4	37 9 8
0 2 5½	0 1 6½	44 0 4½	0 2 8	0 1 4	37 7 0
0 2 5½	0 1 6½	43 17 11	0 2 8	0 1 4	37 4 4
0 2 5½	0 1 6½	43 15 5½	0 2 8½	0 1 3½	37 1 7½
0 2 5½	0 1 6½	43 13 0	0 2 8½	0 1 3½	36 18 11
0 2 5½	0 1 6½	43 10 6½	0 2 8½	0 1 3½	36 16 2½
0 2 5½	0 1 6½	43 8 1	0 2 8½	0 1 3½	36 13 6
0 2 5½	0 1 6½	43 5 7½	0 2 8½	0 1 3½	36 10 9½
0 2 6	0 1 6	43 3 2	0 2 8½	0 1 3½	36 8 1
0 2 6	0 1 6	43 0 8	0 2 8½	0 1 3½	36 5 4½
0 2 6	0 1 6	42 18 2	0 2 8½	0 1 3½	36 2 8
0 2 6	0 1 6	42 15 8	0 2 9	0 1 3	35 19 11
0 2 6	0 1 6	42 13 2	0 2 9	0 1 3	35 17 2
0 2 6	0 1 6	42 10 8	0 2 9	0 1 3	35 14 5
0 2 6	0 1 6	42 8 2	0 2 9	0 1 3	35 11 8
0 2 6	0 1 6	42 5 8	0 2 9	0 1 3	35 8 11
0 2 6	0 1 6	42 3 2	0 2 9	0 1 3	35 6 2
0 2 6	0 1 6	42 0 8	0 2 9	0 1 3	35 3 5
0 2 6	0 1 6	41 18 2	0 2 9	0 1 3	35 0 8
0 2 6½	0 1 5½	41 15 7½	0 2 9	0 1 3	34 17 11
0 2 6½	0 1 5½	41 13 1	0 2 9	0 1 3	34 15 2
0 2 6½	0 1 5½	41 10 6½	0 2 9½	0 1 2½	34 12 4½
0 2 6½	0 1 5½	41 8 0	0 2 9½	0 1 2½	34 9 7
0 2 6½	0 1 5½	41 5 5½	0 2 9½	0 1 2½	34 6 9½
0 2 6½	0 1 5½	41 2 11	0 2 9½	0 1 2½	34 4 0
0 2 6½	0 1 5½	41 0 4½	0 2 9½	0 1 2½	34 1 2½
0 2 7	0 1 5	40 17 10	0 2 9½	0 1 2½	33 18 5
0 2 7	0 1 5	40 15 3	0 2 9½	0 1 2½	33 15 7½
0 2 7	0 1 5	40 12 8	0 2 9½	0 1 2½	33 12 10

Table III.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 2 10	0 1 2	33 10 0	0 3 1	0 0 11	25 16 11
0 2 10	0 1 2	33 7 2	0 3 1	0 0 11	25 13 10
0 2 10	0 1 2	33 4 4	0 3 1	0 0 11	25 10 9
0 2 10	0 1 2	33 1 6	0 3 1	0 0 11	25 7 8
0 2 10	0 1 2	32 18 8	0 3 1	0 0 11	25 4 7
0 2 10	0 1 2	32 15 10	0 3 1	0 0 11	25 1 6
0 2 10	0 1 2	32 13 0	0 3 1	0 0 10	24 18 4
0 2 10	0 1 2	32 10 2	0 3 1	0 0 10	24 15 3
0 2 10	0 1 2	32 7 4	0 3 1	0 0 10	24 12 1
0 2 10	0 1 2	32 4 6	0 3 1	0 0 10	24 9 0
0 2 10	0 1 1	32 1 7	0 3 1	0 0 10	24 5 10
0 2 10	0 1 1	31 18 9	0 3 1	0 0 10	24 2 9
0 2 10	0 1 1	31 15 10	0 3 1	0 0 10	23 19 7
0 2 10	0 1 1	31 12 0	0 3 1	0 0 10	23 16 6
0 2 10	0 1 1	31 10 1	0 3 1	0 0 10	23 13 4
0 2 10	0 1 1	31 7 3	0 3 1	0 0 10	23 10 2
0 2 10	0 1 1	31 4 4	0 3 1	0 0 10	23 7 0
0 2 10	0 1 1	31 1 6	0 3 1	0 0 10	23 3 10
0 2 11	0 1 1	30 18 7	0 3 1	0 0 10	23 0 8
0 2 11	0 1 1	30 15 8	0 3 1	0 0 10	22 17 6
0 2 11	0 1 1	30 12 9	0 3 1	0 0 10	22 14 4
0 2 11	0 1 1	30 9 10	0 3 1	0 0 10	22 11 2
0 2 11	0 1 1	30 6 11	0 3 1	0 0 9	22 7 11
0 2 11	0 1 1	30 4 0	0 3 1	0 0 9	22 4 9
0 2 11	0 1 1	30 1 1	0 3 1	0 0 9	22 1 6
0 2 11	0 1 1	29 18 2	0 3 1	0 0 9	21 18 4
0 2 11	0 1 0	29 15 2	0 3 2	0 0 9	21 15 1
0 2 11	0 1 0	29 12 3	0 3 2	0 0 9	21 11 11
0 2 11	0 1 0	29 9 3	0 3 2	0 0 9	21 8 8
0 2 11	0 1 0	29 6 4	0 3 2	0 0 9	21 5 6
0 2 11	0 1 0	29 3 4	0 3 2	0 0 9	21 2 3
0 2 11	0 1 0	29 0 5	0 3 2	0 0 9	20 19 0
0 2 11	0 1 0	28 17 5	0 3 2	0 0 9	20 15 9
0 2 11	0 1 0	28 14 6	0 3 2	0 0 9	20 12 6
0 3 0	0 1 0	28 11 6	0 3 2	0 0 9	20 9 3
0 3 0	0 1 0	28 8 6	0 3 2	0 0 9	20 6 0
0 3 0	0 1 0	28 5 6	0 3 2	0 0 8	20 2 8
0 3 0	0 1 0	28 2 6	0 3 2	0 0 8	19 19 5
0 3 0	0 1 0	27 19 6	0 3 2	0 0 8	19 16 1
0 3 0	0 1 0	27 16 6	0 3 2	0 0 8	19 12 10
0 3 0	0 1 0	27 13 6	0 3 2	0 0 8	19 9 6
0 3 0	0 1 0	27 10 6	0 3 2	0 0 8	19 6 3
0 3 0	0 1 0	27 7 5	0 3 2	0 0 8	19 2 11
0 3 0	0 1 0	27 4 5	0 3 2	0 0 8	18 19 8
0 3 0	0 1 0	27 1 4	0 3 2	0 0 8	18 16 4
0 3 0	0 1 0	26 18 4	0 3 4	0 0 8	18 13 0
0 3 0	0 1 0	26 15 3	0 3 4	0 0 8	18 9 8
0 3 0	0 1 0	26 12 3	0 3 4	0 0 8	18 6 4
0 3 0	0 1 0	26 9 2	0 3 4	0 0 8	18 3 0
0 3 0	0 1 0	26 6 2	0 3 4	0 0 8	17 19 8
0 3 1	0 0 11	26 3 1	0 3 4	0 0 7	17 16 4
0 3 1	0 0 11	26 0 0	0 3 4	0 0 7	17 12 11

Table III.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 3 4	0 0 7	17 9 6	0 3 8	0 0 4	8 6 4
0 3 4	0 0 7	17 6 2	0 3 8	0 0 4	8 2 8
0 3 4	0 0 7	17 2 9	0 3 8	0 0 3	7 18 11
0 3 4	0 0 7	16 19 5	0 3 8	0 0 3	7 15 3
0 3 4	0 0 7	16 16 0	0 3 8	0 0 3	7 11 6
0 3 4	0 0 7	16 12 8	0 3 8	0 0 3	7 7 10
0 3 5	0 0 7	16 9 3	0 3 8	0 0 3	7 4 1
0 3 5	0 0 7	16 5 10	0 3 8	0 0 3	7 0 5
0 3 5	0 0 7	16 2 5	0 3 9	0 0 3	6 16 8
0 3 5	0 0 7	15 19 0	0 3 9	0 0 3	6 12 11
0 3 5	0 0 7	15 15 7	0 3 9	0 0 3	6 9 2
0 3 5	0 0 7	15 12 2	0 3 9	0 0 3	6 5 5
0 3 5	0 0 6	15 8 3	0 3 9	0 0 3	6 1 8
0 3 5	0 0 6	15 5 3	0 3 9	0 0 3	5 17 11
0 3 5	0 0 6	15 1 9	0 3 9	0 0 2	5 14 1
0 3 5	0 0 6	14 18 4	0 3 9	0 0 2	5 10 4
0 3 5	0 0 6	14 14 10	0 3 9	0 0 2	5 6 6
0 3 5	0 0 6	14 11 5	0 3 9	0 0 2	5 2 9
0 3 5	0 0 6	14 7 11	0 3 9	0 0 2	4 18 11
0 3 5	0 0 6	14 4 6	0 3 9	0 0 2	4 15 2
0 3 5	0 0 6	14 1 0	0 3 9	0 0 2	4 11 4
0 3 6	0 0 6	13 17 6	0 3 9	0 0 2	4 7 7
0 3 6	0 0 6	13 14 0	0 3 10	0 0 2	4 3 9
0 3 6	0 0 6	13 10 6	0 3 10	0 0 2	3 19 11
0 3 6	0 0 6	13 7 0	0 3 10	0 0 2	3 16 1
0 3 6	0 0 6	13 3 6	0 3 10	0 0 2	3 12 3
0 3 6	0 0 6	13 0 0	0 3 10	0 0 2	3 8 5
0 3 6	0 0 6	12 16 6	0 3 10	0 0 2	3 4 7
0 3 6	0 0 5	12 12 11	0 3 10	0 0 1	3 0 8
0 3 6	0 0 5	12 9 5	0 3 10	0 0 1	2 16 10
0 3 6	0 0 5	12 5 10	0 3 10	0 0 1	2 12 11
0 3 6	0 0 5	12 2 4	0 3 10	0 0 1	2 9 1
0 3 6	0 0 5	11 18 9	0 3 10	0 0 1	2 5 2
0 3 6	0 0 5	11 15 3	0 3 10	0 0 1	2 1 4
0 3 7	0 0 5	11 11 8	0 3 11	0 0 1	1 17 5
0 3 7	0 0 5	11 8 1	0 3 11	0 0 1	1 13 6
0 3 7	0 0 5	11 4 6	0 3 11	0 0 1	1 9 7
0 3 7	0 0 5	11 0 11	0 3 11	0 0 1	1 5 8
0 3 7	0 0 5	10 17 4	0 3 11	0 0 1	1 1 9
0 3 7	0 0 5	10 13 9	0 3 11	0 0 1	0 17 10
0 3 7	0 0 4	10 10 1	0 3 11	0 0 0	0 13 10
0 3 7	0 0 4	10 6 6	0 3 11	0 0 0	0 9 11
1 3 7	0 0 4	10 2 10	0 3 11	0 0 0	0 5 11
0 3 7	0 0 4	9 19 3	0 3 11	0 0 0	0 2 0
0 3 7	0 0 4	9 15 7	0 2 0	0 0 0	0 0 0
0 3 8	0 0 4	9 12 0			
0 3 8	0 0 4	9 8 4			
0 3 8	0 0 4	9 4 8			
0 3 8	0 0 4	9 1 0			
0 3 8	0 0 4	8 17 4			
0 3 8	0 0 4	8 13 8			
0 3 8	0 0 4	8 10 0			

Table IV.

£50 share repayable in 9 years and 26 weeks at the rate of 2s. 6d. per week.

Showing amount due from members per share after each stipulated payment. Repayment at the rate of 2/6 for every £50.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 3 3	0 1 9	49 16 9	0 3 6	0 1 5	40 19 10
0 3 3	0 1 9	49 13 6	0 3 7	0 1 5	40 16 4
0 3 3	0 1 9	49 10 3	0 3 7	0 1 5	40 12 9
0 3 3	0 1 9	49 7 0	0 3 7	0 1 5	40 9 2
0 3 3	0 1 9	49 3 9	0 3 7	0 1 5	40 5 7
0 3 3	0 1 9	49 0 6	0 3 7	0 1 5	40 2 0
0 3 3	0 1 8	48 17 2	0 3 7	0 1 5	39 18 5
0 3 3	0 1 8	48 13 11	0 3 7	0 1 5	39 14 10
0 3 3	0 1 8	48 10 7	0 3 7	0 1 5	39 11 2
0 3 3	0 1 8	48 7 4	0 3 7	0 1 5	39 7 7
0 3 3	0 1 8	48 4 0	0 3 7	0 1 5	39 3 11
0 3 3	0 1 8	48 0 9	0 3 7	0 1 5	39 0 4
0 3 4	0 1 8	47 17 5	0 3 7	0 1 4	38 16 8
0 3 4	0 1 8	47 14 1	0 3 7	0 1 4	38 13 1
0 3 4	0 1 8	47 10 9	0 3 8	0 1 4	38 9 5
0 3 4	0 1 8	47 7 5	0 3 8	0 1 4	38 5 9
0 3 4	0 1 8	47 4 1	0 3 8	0 1 4	38 2 1
0 3 4	0 1 8	47 0 9	0 3 8	0 1 4	37 18 5
0 3 4	0 1 7	46 17 4	0 3 8	0 1 4	37 14 9
0 3 4	0 1 7	46 14 0	0 3 8	0 1 4	37 11 1
0 3 4	0 1 7	46 10 7	0 3 8	0 1 4	37 7 5
0 3 4	0 1 7	46 7 3	0 3 8	0 1 4	37 3 9
0 3 4	0 1 7	46 3 10	0 3 8	0 1 3	37 0 0
0 3 4	0 1 7	46 0 6	0 3 8	0 1 3	36 16 4
0 3 4	0 1 7	45 17 1	0 3 8	0 1 3	36 12 7
0 3 4	0 1 7	45 13 9	0 3 8	0 1 3	36 8 11
0 3 5	0 1 7	45 10 4	0 3 8	0 1 3	36 5 2
0 3 5	0 1 7	45 6 11	0 3 8	0 1 3	36 1 6
0 3 5	0 1 7	45 3 6	0 3 9	0 1 3	35 17 9
0 3 5	0 1 7	45 0 1	0 3 9	0 1 3	35 14 0
0 3 5	0 1 7	44 16 8	0 3 9	0 1 3	35 10 3
0 3 5	0 1 7	44 13 3	0 3 9	0 1 3	35 6 6
0 3 5	0 1 6	44 9 9	0 3 9	0 1 3	35 2 9
0 3 5	0 1 6	44 6 4	0 3 9	0 1 3	34 19 0
0 3 5	0 1 6	44 2 10	0 3 9	0 1 2	34 15 2
0 3 5	0 1 6	43 19 5	0 3 9	0 1 2	34 11 5
0 3 5	0 1 6	43 15 11	0 3 9	0 1 2	34 7 7
0 3 5	0 1 6	43 12 6	0 3 9	0 1 2	34 3 10
0 3 5	0 1 6	43 9 0	0 3 9	0 1 2	34 0 0
0 3 5	0 1 6	43 5 7	0 3 9	0 1 2	33 16 3
0 3 6	0 1 6	43 2 1	0 3 9	0 1 2	33 12 3
0 3 6	0 1 6	42 18 7	0 3 9	0 1 2	33 8 8
0 3 6	0 1 6	42 15 1	0 3 10	0 1 2	33 4 10
0 3 6	0 1 6	42 11 7	0 3 10	0 1 2	33 1 0
0 3 6	0 1 6	42 8 1	0 3 10	0 1 2	32 17 2
0 3 6	0 1 6	42 4 7	0 3 10	0 1 2	32 13 4
0 3 6	0 1 6	42 1 1	0 3 10	0 1 2	32 9 6
0 3 6	0 1 6	41 17 7	0 3 10	0 1 2	32 5 8
0 3 6	0 1 5	41 14 0	0 3 10	0 1 1	32 1 9
0 3 6	0 1 5	41 10 6	0 3 10	0 1 1	31 17 11
0 3 6	0 1 5	41 6 11	0 3 10	0 1 1	31 14 0
0 3 6	0 1 5	41 3 5	0 3 10	0 1 1	31 10 2

Table IV.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 3 10	0 1 1	31 6 3	0 4 3	0 0 9	20 14 8
0 3 11	0 1 1	31 2 5	0 4 3	0 0 9	20 10 5
0 3 11	0 1 1	30 18 6	0 4 3	0 0 8	20 6 1
0 3 11	0 1 1	30 14 7	0 4 3	0 0 8	20 1 10
0 3 11	0 1 1	30 10 8	0 4 3	0 0 8	19 17 6
0 3 11	0 1 1	30 6 9	0 4 3	0 0 8	19 13 3
0 3 11	0 1 1	30 2 10	0 4 3	0 0 8	19 8 11
0 3 11	0 1 1	29 18 11	0 4 3	0 0 8	19 4 8
0 3 11	0 1 0	29 14 11	0 4 4	0 0 8	19 0 4
0 3 11	0 1 0	29 11 0	0 4 4	0 0 8	18 16 0
0 3 11	0 1 0	29 7 0	0 4 4	0 0 8	18 11 8
0 3 11	0 1 0	29 3 1	0 4 4	0 0 8	18 7 4
0 3 11	0 1 0	28 19 1	0 4 4	0 0 8	18 3 0
0 3 11	0 1 0	28 15 2	0 4 4	0 0 8	17 18 8
0 4 0	0 1 0	28 11 2	0 4 4	0 0 7	17 14 3
0 4 0	0 1 0	28 7 2	0 4 4	0 0 7	17 9 11
0 4 0	0 1 0	28 3 2	0 4 4	0 0 7	17 5 6
0 4 0	0 1 0	27 19 2	0 4 4	0 0 7	17 1 2
0 4 0	0 1 0	27 15 2	0 4 4	0 0 7	16 16 9
0 4 0	0 1 0	27 11 2	0 4 4	0 0 7	16 12 5
0 4 0	0 0 11	27 7 1	0 4 5	0 0 7	16 8 0
0 4 0	0 0 11	27 3 1	0 4 5	0 0 7	16 3 7
0 4 0	0 0 11	26 19 0	0 4 5	0 0 7	15 19 2
0 4 0	0 0 11	26 15 0	0 4 5	0 0 7	15 14 9
0 4 0	0 0 11	26 10 11	0 4 5	0 0 7	15 10 4
0 4 0	0 0 11	26 6 11	0 4 5	0 0 7	15 5 11
0 4 1	0 0 11	26 2 10	0 4 5	0 0 7	15 1 5
0 4 1	0 0 11	25 18 9	0 4 5	0 0 6	14 17 0
0 4 1	0 0 11	25 14 8	0 4 5	0 0 6	14 12 6
0 4 1	0 0 11	25 10 7	0 4 5	0 0 6	14 8 1
0 4 1	0 0 11	25 6 6	0 4 5	0 0 6	14 3 7
0 4 1	0 0 11	25 2 5	0 4 5	0 0 6	13 19 1
0 4 1	0 0 10	24 18 3	0 4 5	0 0 6	13 14 7
0 4 1	0 0 10	24 14 2	0 4 5	0 0 6	13 10 1
0 4 1	0 0 10	24 10 0	0 4 5	0 0 6	13 5 7
0 4 1	0 0 10	24 5 11	0 4 5	0 0 6	13 1 1
0 4 1	0 0 10	24 1 9	0 4 5	0 0 5	12 16 6
0 4 1	0 0 10	23 17 8	0 4 5	0 0 5	12 12 0
0 4 2	0 0 10	23 13 6	0 4 5	0 0 5	12 7 5
0 4 2	0 0 10	23 9 4	0 4 5	0 0 5	12 2 11
0 4 2	0 0 10	23 5 2	0 4 5	0 0 5	11 18 4
0 4 2	0 0 10	23 1 0	0 4 5	0 0 5	11 13 9
0 4 2	0 0 10	22 16 10	0 4 5	0 0 5	11 9 2
0 4 2	0 0 10	22 12 8	0 4 5	0 0 5	11 4 7
0 4 2	0 0 9	22 8 5	0 4 5	0 0 5	11 0 0
0 4 2	0 0 9	22 4 3	0 4 5	0 0 5	10 15 5
0 4 2	0 0 9	22 0 0	0 4 5	0 0 4	10 10 9
0 4 2	0 0 9	21 15 10	0 4 5	0 0 4	10 6 2
0 4 3	0 0 9	21 11 7	0 4 5	0 0 4	10 1 6
0 4 3	0 0 9	21 7 5	0 4 5	0 0 4	9 16 11
0 4 3	0 0 9	21 3 2	0 4 5	0 0 4	9 12 3
0 4 3	0 0 9	20 18 11	0 4 5	0 0 4	9 7 8

Table IV.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 4 8	0 0 4	9 3 0	0 4 10	0 0 2	4 3 6
0 4 8	0 0 4	8 18 4	0 4 10	0 0 2	3 18 8
0 4 8	0 0 4	8 13 8	0 4 10	0 0 2	3 13 10
0 4 8	0 0 4	8 9 0	0 4 10½	0 0 1½	3 8 11½
0 4 8	0 0 4	8 4 4	0 4 10½	0 0 1½	3 4 1
0 4 8	0 0 4	7 19 8			
0 4 8½	0 0 3½	7 14 11½			
0 4 8½	0 0 3½	7 10 3			
0 4 8½	0 0 3½	7 5 6½	0 4 10½	0 0 1½	2 19 2½
0 4 8½	0 0 3½	7 0 10	0 4 10½	0 0 1½	2 14 4
0 4 9	0 0 3	6 16 1	0 4 11	0 0 1	2 9 5
0 4 9	0 0 3	6 11 4	0 4 11	0 0 1	2 4 6
0 4 9	0 0 3	6 6 7	0 4 11	0 0 1	1 19 7
0 4 9	0 0 3	6 1 10	0 4 11	0 0 1	1 14 8
0 4 9	0 0 3	5 17 1	0 4 11	0 0 1	1 9 9
0 4 9	0 0 3	5 12 4	0 4 11	0 0 1	1 4 10
0 4 9½	0 0 2½	5 7 6½	0 4 11½	0 0 0½	0 19 10½
0 4 9½	0 0 2½	5 2 9	0 4 11½	0 0 0½	0 14 11
0 4 9½	0 0 2½	4 17 11½	0 4 11½	0 0 0½	0 9 11½
0 4 9½	0 0 2½	4 13 2	0 4 11½	0 0 0½	0 5 0
0 4 10	0 0 2	4 8 4	0 5 0	0 0 0	0 0 0

Table V.

£50 share repayable in 7 years and 31 weeks at the rate of 3s. per week.

Showing amount due from members per share after each stipulated payment. Repayment at the rate of 3s. for every £50.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 4 3	0 1 9	49 15 9	0 4 5½	0 1 6½	44 2 9½
0 4 3	0 1 9	49 11 6	0 4 5½	0 1 6½	43 18 4
0 4 3	0 1 9	49 7 3	0 4 5½	0 1 6½	43 13 10½
0 4 3	0 1 9	49 3 0	0 4 5½	0 1 6½	43 9 5
0 4 3½	0 1 8½	48 18 8½	0 4 5½	0 1 6½	43 4 11½
0 4 3½	0 1 8½	48 14 5	0 4 5½	0 1 6½	43 0 6
0 4 3½	0 1 8½	48 10 1½	0 4 6	0 1 6	42 16 0
0 4 3½	0 1 8½	48 5 10	0 4 6	0 1 6	42 11 6
0 4 3½	0 1 8½	48 1 6½	0 4 6	0 1 6	42 7 0
0 4 3½	0 1 8½	47 17 1	0 4 6	0 1 6	42 2 6
0 4 4	0 1 8	47 12 11	0 4 6½	0 1 5½	41 17 11½
0 4 4	0 1 8	47 8 7	0 4 6½	0 1 5½	41 13 5
0 4 4	0 1 8	47 4 3	0 4 6½	0 1 5½	41 8 10½
0 4 4	0 1 8	46 19 11	0 4 6½	0 1 5½	41 4 4
0 4 4	0 1 8	46 15 7	0 4 7	0 1 5	40 19 9
0 4 4	0 1 8	46 11 3	0 4 7	0 1 5	40 15 2
0 4 4½	0 1 7½	46 6 10½	0 4 7	0 1 5	40 10 7
0 4 4½	0 1 7½	46 2 6	0 4 7	0 1 5	40 6 0
0 4 4½	0 1 7½	45 18 1½	0 4 7	0 1 5	40 1 5
0 4 4½	0 1 7½	45 13 9	0 4 7½	0 1 4½	39 16 10
0 4 5	0 1 7	45 9 4	0 4 7½	0 1 4½	39 12 2½
0 4 5	0 1 7	45 4 11	0 4 7½	0 1 4½	39 7 7
0 4 5	0 1 7	45 0 6	0 4 7½	0 1 4½	39 2 11½
0 4 5	0 1 7	44 16 1	0 4 8	0 1 4	38 13 8
0 4 5	0 1 7	44 11 8	0 4 8	0 1 4	38 9 0
0 4 5	0 1 7	44 7 3			

Table V.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 4 8	0 1 4	38 4 4	0 5 1	0 0 11	25 10 7
0 4 8	0 1 4	37 19 8	0 5 1	0 0 11	25 5 6
0 4 8	0 1 4	37 15 0	0 5 1½	0 0 10½	25 0 4½
0 4 8	0 1 4	37 10 4	0 5 1½	0 0 10½	24 15 3
0 4 8½	0 1 3½	37 5 7½	0 5 1½	0 0 10½	24 10 1½
0 4 8½	0 1 3½	37 0 11	0 5 1½	0 0 10½	24 5 0
0 4 8½	0 1 3½	36 16 2½	0 5 2	0 0 10	23 19 10
0 4 8½	0 1 3½	36 11 6	0 5 2	0 0 10	23 14 8
0 4 9	0 1 3	36 6 9	0 5 2	0 0 10	23 9 6
0 4 9	0 1 3	36 2 0	0 5 2	0 0 10	23 4 4
0 4 9	0 1 3	35 17 3	0 5 2½	0 0 9½	22 19 1½
0 4 9	0 1 3	35 12 6	0 5 2½	0 0 9½	22 13 11
0 4 9	0 1 3	35 7 9	0 5 2½	0 0 9½	22 8 8½
0 4 9	0 1 3	35 3 0	0 5 2½	0 0 9½	22 3 6
0 4 9½	0 1 2½	34 18 2½	0 5 2½	0 0 9½	21 18 3½
0 4 9½	0 1 2½	34 13 5	0 5 2½	0 0 9½	21 13 1
0 4 9½	0 1 2½	34 8 7½	0 5 3	0 0 9	21 7 10
0 4 9½	0 1 2½	34 3 10	0 5 3	0 0 9	21 2 7
0 4 9½	0 1 2½	33 19 0½	0 5 3	0 0 9	20 17 4
0 4 9½	0 1 2½	33 14 3	0 5 3	0 0 9	20 12 1
0 4 10	0 1 2	33 9 5	0 5 3	0 0 9	20 6 10
0 4 10	0 1 2	33 4 7	0 5 3	0 0 9	20 1 7
0 4 10	0 1 2	32 19 9	0 5 3½	0 0 8½	19 16 3½
0 4 10	0 1 2	32 14 11	0 5 3½	0 0 8½	19 11 0
0 4 10½	0 1 1½	32 10 0½	0 5 3½	0 0 8½	19 5 8½
0 4 10½	0 1 1½	32 5 2	0 5 3½	0 0 8½	19 0 5
0 4 10½	0 1 1½	32 0 3½	0 5 4	0 0 8	18 15 1
0 4 10½	0 1 1½	31 15 5	0 5 4	0 0 8	18 9 9
0 4 10½	0 1 1½	31 10 6½	0 5 4	0 0 8	18 4 5
0 4 10½	0 1 1½	31 5 8	0 5 4	0 0 8	17 19 1
0 4 11	0 1 1	31 0 9	0 5 4½	0 0 7½	17 13 8½
0 4 11	0 1 1	30 15 10	0 5 4½	0 0 7½	17 8 4
0 4 11	0 1 1	30 10 11	0 5 4½	0 0 7½	17 2 11½
0 4 11	0 1 1	30 6 0	0 5 4½	0 0 7½	16 17 7
0 4 11½	0 1 0½	30 1 0½	0 5 5	0 0 7	16 12 2
0 4 11½	0 1 0½	29 16 1	0 5 5	0 0 7	16 6 9
0 4 11½	0 1 0½	29 11 1½	0 5 5	0 0 7	16 1 4
0 4 11½	0 1 0½	29 6 2	0 5 5	0 0 7	15 15 11
0 5 0	0 1 0	29 1 2	0 5 5	0 0 7	15 10 6
0 5 0	0 1 0	28 16 2	0 5 5	0 0 7	15 5 1
0 5 0	0 1 0	28 11 2	0 5 5½	0 0 6½	14 19 7½
0 5 0	0 1 0	28 6 2	0 5 5½	0 0 6½	14 14 2
0 5 0	0 1 0	28 1 2	0 5 5½	0 0 6½	14 8 8½
0 5 0	0 1 0	27 16 2	0 5 5½	0 0 6½	14 3 3
0 5 0½	0 0 11½	27 11 1½	0 5 6	0 0 6	13 17 9
0 5 0½	0 0 11½	27 6 1	0 5 6	0 0 6	13 12 3
0 5 0½	0 0 11½	27 1 0½	0 5 6	0 0 6	13 6 9
0 5 0½	0 0 11½	26 16 0	0 5 6	0 0 6	13 1 3
0 5 1	0 0 11	26 10 11	0 5 6½	0 0 5½	12 15 8½
0 5 1	0 0 11	26 5 10	0 5 6½	0 0 5½	12 10 2
0 5 1	0 0 11	26 0 9	0 5 6½	0 0 5½	12 4 7½
0 5 1	0 0 11	25 15 8	0 5 6½	0 0 5½	11 19 1

Table V.—continued.

Subscription	Interest	Amount due	Subscription	Interest	Amount due
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
0 5 7	0 0 5	11 13 6	0 5 9½	0 0 2½	5 8 9½
0 5 7	0 0 5	11 7 11	0 5 9½	0 0 2½	5 3 0
0 5 7	0 0 5	11 2 4	0 5 9½	0 0 2½	4 17 2½
0 5 7	0 0 5	10 16 9	0 5 9½	0 0 2½	4 11 5
0 5 7	0 0 5	10 11 2			
0 5 7	0 0 5	10 5 7			
0 5 7½	0 0 4½	9 19 11½	0 5 10	0 0 2	4 5 7
0 5 7½	0 0 4½	9 14 4	0 5 10	0 0 2	3 19 9
0 5 7½	0 0 4½	9 8 8½	0 5 10	0 0 2	3 13 11
0 5 7½	0 0 4½	9 3 1	0 5 10	0 0 2	3 8 1
0 5 8	0 0 4	8 17 5	0 5 10½	0 0 1½	3 2 2½
0 5 8	0 0 4	8 11 9	0 5 10½	0 0 1½	2 16 4
0 5 8	0 0 4	8 6 1	0 5 10½	0 0 1½	2 10 5½
0 5 8	0 0 4	8 0 5	0 5 10½	0 0 1½	2 4 7
0 5 8½	0 0 3½	7 14 8½	0 5 11	0 0 1	1 18 8
0 5 8½	0 0 3½	7 9 0	0 5 11	0 0 1	1 12 9
0 5 8½	0 0 3½	7 3 3½	0 5 11	0 0 1	1 6 10
0 5 8½	0 0 3½	6 17 7	0 5 11	0 0 1	1 0 11
0 5 9	0 0 3	6 11 10	0 5 11½	0 0 0½	0 14 11½
0 5 9	0 0 3	6 6 1	0 5 11½	0 0 0½	0 9 0
0 5 9	0 0 3	6 0 4	0 6 0	0 0 0	0 3 0
0 5 9	0 0 3	5 14 7	0 3 0	0 0 0	0 0 0

APPENDIX A.

THE PORTIONS OF THE BUILDING SOCIETIES
ACTS RELATING TO ACCOUNTS, AUDITORS, &c.

THE first portion of any importance is found in Section 40 of the Building Societies Act, 1874, and is as follows:—

37 & 38 Vict. cap. 42.

40.—The Secretary or other officer of every Society under this Act shall once in every year at least prepare an account of all the receipts and expenditure of the Society since the preceding Statement, and a General Statement of its funds and effects, liabilities and assets, showing the amounts due to the holders of the various classes of shares respectively to depositors and creditors for loans, and also the balance due or outstanding on their mortgage securities (not including prospective interest), and the amount invested in the funds or other securities; and every such account and statement shall be attested by the auditors, to whom the mortgage deeds and other securities belonging to the Society shall be produced, and such Account and Statement shall be countersigned by the Secretary or other officer, and every member, depositor, and creditor for loans shall be entitled to receive from the Society a copy of such Account and Statement, and a copy thereof shall be sent to the Registrar within 14 days after the annual or other general meeting at which it is presented, and another copy thereof shall be suspended in a conspicuous place in every office of the Society under this Act.

In the Act of 1894 we find the form in which the accounts must be given (see Form X.), and quite detailed instructions for an Act of Parliament.

57 & 58 Vict. cap. 47.

2.—(1) Every Annual Account and Statement under Section 40 of the Building Societies Act, 1874, shall be made up to the end of the official year of the Society to which it relates, and shall be in such form and

shall contain such particulars as the Chief Registrar of Friendly Societies may from time to time, with the approval of a Secretary of State, direct, either generally or with respect to any Society or class of Societies. The form of Annual Account and Statement prescribed for general use by the Chief Registrar under this section, and every alteration of that form, shall as soon as practicable be laid before each House of Parliament, and shall not come into operation until the expiration of forty days from the date at which it is so laid. Provided that every such Account and Statement shall set forth—

- (a) With respect to mortgages to the Society, upon each of which the present debt does not exceed five thousand pounds (not being mortgages where the repayments are upwards of twelve months in arrear, or where the property has for upwards of twelve months been in possession of the Society), the number of all such mortgages, and the aggregate amount owing thereon at the date of the Account or Statement, such information being given separately in respect of each of the four following classes:—

- (i.) Where the debt does not exceed £500;
- (ii.) Where the debt exceeds £500 and does not exceed £1,000;
- (iii.) Where the debt exceeds £1,000 and does not exceed £3,000;
- (iv.) Where the debt exceeds £3,000 and does not exceed £5,000; and

- (b) With respect to any other mortgage to the Society, the particulars shown by the appropriate tabular form in the First Schedule to this Act.

(2) Every auditor, in attesting any such Annual Account or Statement, shall either certify that it is correct, duly vouched, and in accordance with law, or specially report to the Society in what respect he finds it incorrect, unvouched, or not in accordance with law, and shall also certify that he has at that audit actually inspected the mortgage deeds and other securities belonging to the Society, and shall state the number of properties with respect to which deeds have been produced to and actually inspected by him.

(3) A copy of every such Annual Account and Statement shall be sent to the Registrar within fourteen days after the annual or other general

meeting at which it is presented, or within three months after the expiration of the official year of the Society, whichever period expires first.

(4) For the purposes of this section, the expression "official year" shall mean, in the case of any Society established after the passing of this Act, the year ending with the thirty-first day of December, and, in the case of any Society established before the passing of this Act, the year ending with the time up to which its Annual Account and Statement is made at the passing of this Act.

(5) This section shall not come into operation until the expiration of twelve months after the passing of this Act.

Section 4 of the Building Societies Act, 1894, deals with the power given to the Registrar to appoint under certain conditions an Accountant or Actuary to make an investigation of the books of any Society, upon the application of ten members of the Society who have been members of such Society for not less than twelve months.

Section 11 of the Act of 1894 relates to the accounts having to be sent to the Registrar on a dissolution, and is as follows:—

57 & 58 Vict. cap. 47.

11.—If a Society under the Building Societies Acts is dissolved in manner prescribed by its rules, or in pursuance of the consent of three-fourths of the members, the liquidators, trustees, or other persons having the conduct of the dissolution, shall within twenty-eight days from the termination of the dissolution, send to the Registrar an account and Balance Sheet, signed and certified by them as correct, and showing the assets and liabilities of the Society at the commencement of the dissolution, and the mode in which those assets and liabilities have been applied and discharged, and in default of so doing shall each be liable to a fine of not exceeding £5 for every day during which the default continues.

It should be particularly noted that balloting for advances is an illegal mode, and should under no circumstances be allowed.

Further, Building Societies may not advance money on any but first mortgages, unless the prior mortgage is in favour of the Society making the advance.

The following sections of the Building Societies Acts of 1874 and 1894 deal with the investments which a Society may make. The portions of the Act are as follows:—

37 & 38 Vict. cap. 42.

Any Society under this Act may from time to time, as the rules permit, invest any portion of the funds of the Society, not immediately required for its purposes, upon real or leasehold securities, or in the public funds, or in or upon any Parliamentary stock or securities, or in or upon any stock or securities, payment of the interest on which is guaranteed by authority of Parliament, or, in the case of Terminating Societies, with other Societies under this Act; and for the purpose of investments in the public funds, or upon security of copyhold or customary estate, the Society, or the Board of Directors or Committee of Management thereof, may from time to time appoint and remove trustees.

57 & 58 Vict. cap. 47.

- (1) A Society under the Building Societies Acts may—
 - (a) Deposit in a savings bank any money belonging to the Society, provided that the whole amount, exclusive of Government stock, credited by the bank to the Society does not exceed £300 at any one time; and
 - (b) invest in Government stock through a savings bank any money of the Society, provided that the whole amount of Government stock credited by the bank to the Society does not exceed £500 stock at any one time.
- (2) In this section the expressions "savings bank" and "Government stock" have respectively the same meaning as in the Savings Bank Act, 1893.

The powers of investment under Section 25 of the Building Societies Act, 1874, shall include power to invest in or upon any security in which trustees are for the time being authorised by law to invest.

The next two portions of the Act of 1874, as set out below, are very important, as they have to be printed in full in the Pass Books, or whatever may do duty for such, of every Building Society.

The Sections Nos. 14 and 15 are as follows:—

37 & 38 Vict. cap. 42.

14.—The liability of any member of any Society under this Act in respect of any share upon which no advance has been made shall be limited to the amount actually paid or in arrear on such share, and in respect of any share upon which an advance has been made shall be limited to the amount payable thereon under any mortgage or other security, or under the rules of the Society.

15.—With respect to the borrowing of money by Societies under this Act, the following provisions shall have effect:—

- (1) Any Society under this Act may receive deposits or loans, at interest, within the limits in this section provided, from the members or other persons, or from Corporate bodies, Joint-stock Companies, or from any Terminating Building Society, to be applied to the purposes of the Society:
- (2) In a Permanent Society the total amount so received on deposit or loan, and not repaid by the Society, shall not at any time exceed two-thirds of the amount for the time being secured to the Society by mortgages from its members:
- (3) In a Terminating Society the total amount so received and not repaid may either be a sum not exceeding such two-thirds as aforesaid, or a sum not exceeding twelve months' subscriptions on the shares for the time being in force:
- (4) Any deposits with or loans to a Society under this Act, made before the commencement of this Act in accordance with its certified rules, are hereby declared to be valid and binding on the Society, but no further deposits or loans shall be received by such Society, except within the limits provided by this section:
- (5) Every Deposit Book or acknowledgment or security of any kind given for a deposit or loan by a Society shall have printed or written therein or thereon the whole of the fourteenth and fifteenth sections of the present Act.

APPENDIX B

FORMS (VARIOUS).

THE ——— PERMANENT BUILDING SOCIETY.

FORM OF APPLICATION FOR SHARES.

To the Directors of the ——— Permanent Building Society—

I, _____, of _____,
(occupation)

having been supplied with a copy of the Rules of your Society, hereby
apply for * _____ shares, for which I undertake
to pay on the terms, and to hold subject to the conditions set forth in the
said rules,

Dated this _____ day of _____ 19 .

Signature of applicant.

* Here state number and denomination

THE ——— PERMANENT BUILDING SOCIETY.

FORM OF APPLICATION FOR ADVANCE.

To the Directors of the ——— Permanent Building Society—

Gentlemen,

At the foot hereof please note particulars of property, on the
security of which I am desirous of obtaining an advance of £ : :
on the terms and conditions prescribed by the Rules of your Society, such
advance to be repayable in a period of _____ years
_____ weeks, principal and interest thereon ; and I beg
to hand you herewith £ : : by way of deposit to cover the
preliminary Solicitor's and Surveyor's fees.

Dated this _____ day of _____ 19 .

Signature of applicant.

DESCRIPTION OF PROPERTY PROPOSED AS SECURITY.

Where situate
Whether freehold or copyhold.. .. .
If leasehold, state number of years unexpired ..
Whether original lease, underlease, or assignment of
lease
Ground rent per annum
Whether house is erected or to be erected
If tenanted state by whom, and at what rent ..
Does landlord or tenant pay the taxes and insurance
If occupied by owner or unoccupied, applicant to
state what he considers a fair rental
Taxes
Rates
Insurance
To what use to be applied by applicant
Name and address of present owner

THE ——— PERMANENT BUILDING SOCIETY.

FORM OF APPLICATION FOR ADVANCE FOR PURCHASE AT AUCTION.

To the Directors of the ——— Permanent Building Society—

Gentlemen,

At the foot hereof, please note particulars of property offered for sale by auction, at the _____ at _____ o'clock in the _____ of the _____ day of _____ 19 _____, which I am desirous to purchase through your Society; and should such property be purchased on my account, I hereby agree to execute a mortgage thereof and subscribe to all the terms and conditions prescribed by the Rules of your Society. The purchase money advanced by you, together with the interest thereon I propose repaying in a period of _____ years, _____ weeks, principal and interest thereon, and I beg to hand you herewith £ _____ : _____ : _____ by way of deposit to cover preliminary charges of Solicitor and Surveyor.

Dated this _____ day of _____ 19 _____.

Signature of applicant.

DESCRIPTION OF PROPERTY PROPOSED AS SECURITY.

Where situate
Whether freehold or copyhold.. .. .
If leasehold, state number of years unexpired
Whether original lease, underlease, or assignment of lease
Ground rent per annum
Whether house is erected or to be erected
If tenanted state by whom, and at what rent
Does landlord or tenant pay the taxes and insurance
If occupied by owner or unoccupied, applicant to state what he considers a fair rental
Taxes
Rates
Insurance
To what use to be applied by applicant
Name and address of present owner

THE ——— PERMANENT BUILDING SOCIETY.

FORM OF TRANSFER.

By Section 41 of the Building Societies Act, 1874, a transfer is not liable to stamp duty.

I, _____ one of the members of the
——— Permanent Building Society, in consideration of

paid to me by

do hereby transfer my share(s) in the said Society, numbered

to _____, to the said

his (or her) executors, administrators and assigns, subject to the payments

and regulations prescribed by the Rules of the Society.

And I, _____ sanctioned by the
Board of Directors, do hereby agree to accept the said share(s) subject to
the same payment and Regulations.

As witness our hands and seals, this

day of _____

19 _____.

FORM OF RECEIPT TO BE ENDORSED ON MORTGAGE
OR FURTHER CHARGE.

The _____ Permanent Building Society hereby acknowledge to have received all moneys intended to be secured by the within (or above) written deed.

In witness whereof the seal of the Society is hereto affixed,
this _____ day of _____ 19____, by order
of the Board of Directors, in the presence of

Secretary or Manager.

CERTIFICATE OF INCORPORATION.

No.

The Registrar of Building Societies in England hereby certifies that the _____ Permanent Building Society, established at _____ in the County of _____ is incorporated under the "Building Societies Act, 1874," this _____ day of _____, One thousand Nine Hundred and _____.

Seal

Copy kept.—

(Signature of Registrar).

(Signature of Registrar).

The Incorporation of a Building Society does not imply any approval by the Registrar of its Rules or Tables, or any guarantee of its good management or financial stability.

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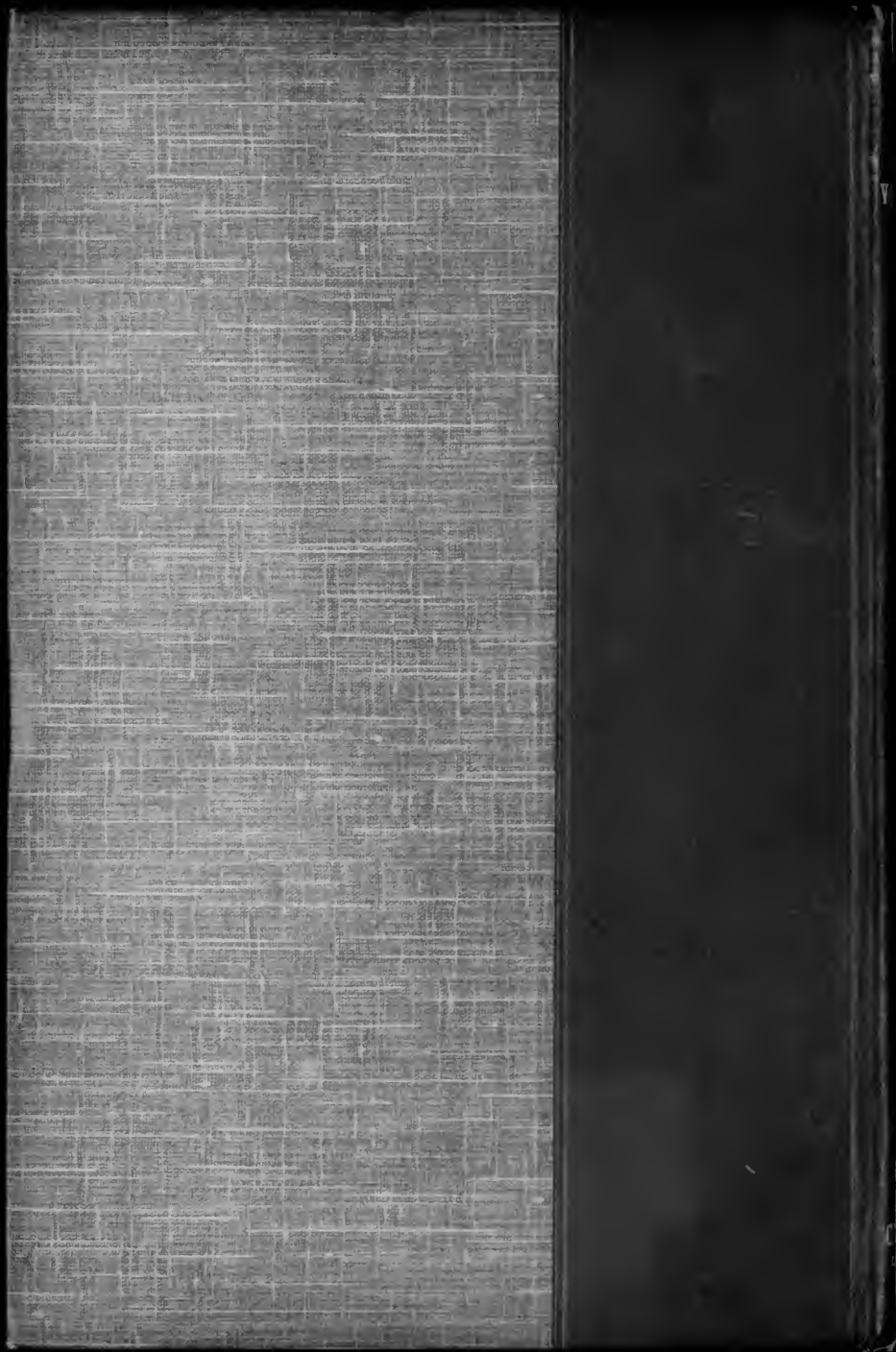
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